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Development Plan and Project Schematics

BOSTON FAN PIER MASTERPLAN

HBC Associates

HBC Associates
470 Atlantic Avenue
Boston, Massachusetts 02110

November 6, 1986

Boston Redevelopment Authority
Zoning Office
Boston City Hall
One City Hall Square
Boston, Massachusetts 02201

Re: Application for Approval of a Development Plan
for Planned Development Area No. 23

Ladies and Gentlemen:

HBC Associates, a joint venture between HT-Boston, Inc., a Delaware corporation, and Carpenter Properties, Inc., a Massachusetts corporation, hereby applies for approval of a Development Plan for Planned Development Area No. 23 pursuant to Section 3-1A of the Boston Zoning Code (the "Code"). On February 12, 1986, the Boston Redevelopment Authority (the "BRA") approved a Master Plan for the development of the Fan Pier in South Boston (the "Project"). Acting in response to a petition from the BRA, the Boston Zoning Commission voted on March 21, 1986 to approve a map amendment to the Code designating the Fan Pier as Planned Development Area No. 23. The Development Plan accompanying this application, in accordance with section 3-1A of the Code, sets forth further information on the Project including the proposed location and appearance of structures, open spaces and landscaping, proposed uses of the Project site, densities, proposed traffic circulation, parking and loading facilities, access to public transportation, proposed dimensions of structures, proposed building elevations, schematic layout drawings and exterior building materials.

Planned Development Area No. 23 (the "Site") is described in Exhibit A attached to this application. The Site comprises Piers 1 and 2 and part of Pier 3 in South Boston, plus the northern half of Northern Avenue as it abuts Piers 1 and 2 and part of Pier 3.

The Site is bounded by the Fort Point Channel, Boston Harbor, the centerline of Northern Avenue and Planned Development Area No. 24. The Site contains approximately 19 acres of land of which approximately 2.6 acres are below water.

A. Summary of Proposed Development

The Project entails the construction on the Site of a first class mixed-use development consisting of approximately 3.10 million square feet of residential, office, hotel, retail and public/cultural space to be contained in nine major buildings. The Project will also include approximately 12.3 of recreational and other open space, including a marina, and a below-grade parking garage that can accommodate approximately 2,500 cars. A 1,000-foot canal will be constructed to the north of and parallel to the present Northern Avenue. Two vehicular/pedestrian bridges along Farnsworth and Pittsburgh Streets and two pedestrian bridges will cross the canal.

The portion of the Site along the present Northern Avenue and to the south of the canal will be dedicated primarily to office, retail and public/cultural uses. The portion of the Site north of the canal will contain four buildings, three of which will include primarily residential space, together with smaller amounts of retail space. The fourth building to the north of the canal will be a hotel with approximately 806 rooms. A marina will be situated along the eastern shore of the Site.

The developer is currently negotiating with both city and state governments a carefully balanced and interrelated plan of public benefits. It is anticipated that this plan will include an on-site location for approximately 100 units of subsidized affordable housing to serve the elderly of South Boston and a major public/cultural facility which will draw the general public to the Fan Pier. These uses will produce major public benefits.

The Project will improve and expand public access to the Site. Approximately 62% of the total land area of the Site will be devoted to publicly accessible areas. These public areas include the Harborwalk along the Fan Pier perimeter, a waterfront park adjacent to the Harborwalk in the northwest portion of the Site, an urban plaza in the center of the Site and an amphitheater adjacent to the central plaza. Harborwalk, which will include a

boardwalk along the marina edge, will link with promenades lining the new canal. Harborwalk, including the canal walks, breakwater and boardwalk, will total over three-quarters of a mile in length. Other public amenities, including walkways, docks, a breakwater and a fishing pier, will also be provided.

The Project involves an unparalleled addition to the infrastructure and public amenities of the City. In addition to the public spaces to be provided in connection with the development of the Site, the Project will include the expansion of the street system and the construction of two pedestrian bridges and two vehicular/pedestrian bridges.

B. Present Owners of Site and Rights of Developer in Site

The more northerly 18.5 acres of the Site is owned by Anthony's Pier Four, Inc. ("Pier Four"), a Massachusetts corporation. Pursuant to existing agreements, the developer will purchase a portion of the Pier Four property. Other portions of Pier Four's holdings on the Site will be ground leased to the developer under one or more ground leases. In addition to the 18.5 acre portion of the Site presently owned by Pier Four, it is anticipated that additional lands will be incorporated into the Project as a result of the narrowing of the existing Northern Avenue. The remnant parcels on the northern side of Northern Avenue that will result from this narrowing will be purchased from the City by Anthony's Pier Four, Inc. and subsequently ground leased to the developer. In anticipation of these events, Planned Development Area No. 23 (as approved by the BRA, the Zoning Commission and the Mayor) extended to the centerline of the existing Northern Avenue. It is anticipated that the plans for narrowing the existing Northern Avenue will be finalized in the near future and that the purchase of resulting remnant parcels for ground leasing to the developer will occur shortly thereafter.

The owner of the Site and the immediate abutters are as follows:

Parcels located within the Site:

<u>Ward</u>	<u>Parcel #</u>	<u>Footage</u>	<u>Property Address</u>	<u>Mailing Address</u>
6	2671	308,919	28 Northern Ave.	Anthony's Pier Four Inc. 28 Northern Avenue Boston, MA 02210

6	2671-1	110,600	Northern Ave.	Anthony's Pier Four Inc. 28 Northern Avenue Boston, MA 02210
6	2671-2	260,523	Northern Ave.	Anthony's Pier Four Inc. 299 Salem Street Lynn, MA 01907
6	2671-3	428,379 ¹	70 Northern Ave.	Anthony's Pier Four Inc. 70 Northern Avenue Boston, MA 02210
	Not Applicable		Northern Avenue	Joseph F. Casazza, Commissioner Public Works Dept. Boston City Hall Room 714 Boston, MA 02201

Parcels directly abutting the Site²:

<u>Ward</u>	<u>Parcel #</u>	<u>Footage</u>	<u>Property Address</u>	<u>Mailing Address</u>
6	2671-3	428,379 ¹	70 Northern Ave.	Anthony's Pier Four, Inc. 70 Northern Avenue Boston, MA 02210
6	2671-4	105,384	130 Northern Ave.	Pier Four Inc. Mass. 130 Northern Avenue Boston, MA 02210

¹ Approximately 30% of this parcel is part of the Site and approximately 70% is part of Planned Development Area No. 24. Thus, this parcel both abuts and is a part of the Site.

² Fort Point Channel and Boston Harbor abut the Site to the north and west.

6	2671-5	306,107	140 Northern Ave.	Pier Four Inc. 299 Salem Swampscott, MA 01906
6	2640	1,013,581	25 and 125 Northern Avenue	FPC Properties Inc. Mass. Corp. 60 State Street Boston, MA 02109
6	2641	13,365	65 Northern Ave.	Roman Catholic Arch. of Boston 65 Northern Avenue Boston, MA 02210
6	2639	5,842	88 Sleeper Street	James J. Deady, Trst. 88 Sleeper Street Boston, MA 02210
	Not Applicable		Northern Avenue	Joseph F. Casazza, Commissioner Public Works Dept. Boston City Hall Room 714 Boston, MA 02201
	Not Applicable		Northern Avenue Bridge	Joseph F. Casazza, Commissioner Public Works Dept. Boston City Hall Room 714 Boston, MA 02201

C. Financing

1. Market Analysis

The Site, immediately adjacent to the financial district, provides an important connection between the downtown and the Fort Point Channel area. While the hotel, office, and residential components of the Project respond to Boston's rapid growth, each use is intended to meet projected demands in a different market.

Hotel

The Project will be anchored by the Hyatt Regency Boston, surrounded on three sides by water. Accessible by both land and water transportation, the hotel's rooms, restaurants, facilities, and other public areas will offer exceptional views of Boston Harbor and the downtown skyline. Extensive development of office, exhibition space, and light industrial activities in the Fort Point Channel and adjacent South Boston areas will create additional strong demand for nearby hotel facilities. Based on recent experience and proposed hotel development in Boston, it is projected that, from 1985 to 1995, the demand for hotel rooms will increase by over 30%, while the supply of hotel rooms will increase by only 13%.

Residential

The Project will contain residential units in three separate towers. Residential units will, depending on their particular location, have views of Boston Harbor, the downtown, or southerly over the canal.

The housing market in Boston is one of the strongest in the nation. A growing economy and a major shift of the Boston population contribute to this strength. Boston's unemployment rate is about half of the national average. The drop in Boston's population during the 1970's has been reversed in the 1980's. In the Northeast, the 35-54 year-old age group, where home buying is strongest, is predicted to increase at a rate of about 50% during the 1980's and 1990's. The rental market is extremely tight, with vacancy rates of 0-2% in desirable locations.

New proposals for housing development in Boston fall short of projected demand. Both State and Federal studies indicate that a housing shortage, perpetuated by continued underproduction, is plaguing Massachusetts. From 1975-1984, housing production met only 65% of the need, resulting in a deficit of 100,000 units by the end of 1984. The BRA is seeking development of at least 5,000 residential units in Boston by 1990. The Project will provide residential units near the downtown where the housing shortage is particularly acute.

Office and Retail

The Fan Pier will provide a total of approximately 1,573,700 million square feet of first class office and retail space. As Boston's economy continues to grow the demand for such space will increase on the South Boston side of the Fort Point Channel. Recent construction and rehabilitation projects along the Boston waterfront have been extremely successful. While office vacancy rates vary depending on location within the City, demand for first-class office space has continued at a relatively strong pace. During 1985, overall office vacancy rates dropped by about 40%, with a total of 1.9 million square feet of office space being leased in downtown Boston during that year. The first office buildings on the Fan Pier will be available for leasing in late 1989 or early 1990, by which time the office space in currently approved downtown developments is expected to have been absorbed.

Along the tree-lined canal walks, the Fan Pier's retail space will provide restaurants and shops to an area that currently has no retail activity. Fan Pier residents and office and hotel patrons will provide a strong primary market. Greater Boston residents, tourists and other visitors who come to the Fan Pier's waterfront park, amphitheater, marina and commercial water-related facility will create a strong secondary market. To attract a diversity of patrons throughout greater Boston, the retail promenades will house a variety of uses supplying goods and services spanning a broad price range, similar to Quincy Market. In sum, the vibrant and varied public facilities available on the Fan Pier will generate strong retail demand.

2. Cash Flow Analysis

A Pro Forma Cost Estimate for the construction of the Fan Pier Project is attached as Exhibit B. A Pro Forma Economic Feasibility Analysis of the Fan Pier Project is attached as Exhibit C.

3. Financially Involved Participants

As of November 1, 1986, there were no parties financially involved with the Project except the following:

HT-Boston, Inc.
200 West Madison
Chicago, Illinois 60606
(312) 750-1234

and

Carpenter Properties, Inc.
175 Federal Street
Boston, Massachusetts 02110
(617) 542-7500

Bank references for HT-Boston, Inc. are available from:

Mr. Jerry Sjostron
Vice President, Service Industries
Continental Illinois National Bank and Trust Company
231 South LaSalle Street
Chicago, Illinois 60697
(312) 828-2345

Bank references for Carpenter Properties, Inc. are available from:

Mr. Jansen S. Noyes
Senior Vice President
Manufacturers Hanover Trust Company
270 Park Avenue
New York City, New York 10017
(212) 286-6000

Mr. Joseph E. Smith
Vice President
The Bank of new England
28 State Street
Boston, Massachusetts 02106
(617) 742-4000

D. Conclusion

The Fan Pier Project is critically important to the revitalization of the Boston Harbor waterfront. The urban design elements of the Project reflect the urban waterfront context of the Site,

while respecting the public goals and guidelines established for waterfront development in Boston. The Project draws its inspiration from Boston's larger urban context of commercial building types and arrangements, with view corridors, public open spaces, and water views, and from the more immediate context of the Inner Harbor waterfront. The Project will form an important link between South Boston neighborhoods and the Inner Harbor. The Project will also spread southward across Fort Point Channel the rehabilitation of the waterfront that has already occurred at sites such as Long Wharf and Rowes Wharf. In addition, the Project will greatly facilitate the completion of the BRA's HarborPark and Harborwalk proposals. The Project will aid the City financially by generating approximately 2,300 person years of construction work and providing approximately 7,600 permanent jobs. The Project will also provide Boston with a new source of real estate tax revenues and so-called "linkage" funds. As already noted, the developer is currently negotiating with both city and state governments a carefully balanced and interrelated plan of public benefits. This plan will include an on-site location for approximately 100 units of subsidized affordable housing to serve the elderly of South Boston and a major public/cultural facility which will draw the general public to the Fan Pier. These uses will produce major public benefits. We respectfully request the BRA to approve the enclosed Development Plan as expeditiously as possible.

Respectfully submitted,

HBC ASSOCIATES

By: Carpenter Properties, Inc.

By:

Richard C. T. ...
Its President

By: HT-Boston, Inc.

By: 

Its President

EXHIBIT A

A certain parcel of land in the Commonwealth of Massachusetts, County of Suffolk, City of Boston, South Boston District, situated on the northerly side of Northern Avenue and shown as Fan Pier (Lot A) on a "Compiled Plan of Land in Boston, MA" (Two Sheets) dated 12 July 1985, revised 12 September 1985 by Survey Engineers of Boston, more particularly bounded and described as follows:

Beginning at a point at the intersection of the northerly sideline of Northern Avenue and the abandoned pier and bulkhead line of 1916 of the Fort Point Channel, said point being the southwesterly corner of the parcel; thence running

Northeasterly 1111.34 feet by a curve to the right having a radius of 910.00 feet to a point of compound curvature; thence running

Northeasterly 400.00 feet by a curve to the right having a radius of 2370.00 feet to a point of tangency; thence running

S 61 20 09 E 128.62 feet, said last three courses being by the pier and bulkhead line of 1916 (abandoned); thence turning and running

S 31 53 17 W 831.59 feet by lot B on said plan to an iron pipe on the northerly sideline of Northern Avenue; thence turning and running

N 58 06 43 W 1124.34 feet to a stone bound; thence turning and running

N 61 23 43 W 99.71 feet to the point of beginning, said last three courses being by the northerly sideline of Northern Avenue.

Containing 75,011 square meters, more or less, or 807,408 square feet, more or less, or 18.535 acres, more or less.

In addition to the foregoing, there is included the northerly half of Northern Avenue (approximately 50 feet in width) as it abuts the above described land.

Subject to and with the benefit of any and all other existing easements.

EXHIBIT B

PRO FORMA DEVELOPMENT COST ESTIMATE

LAND & INFRASTRUCTURE *		72,512,060
FINANCING		12,745,236
CONSTRUCTION COSTS		
PARKING	63,369,565	
OFFICE & RETAIL	205,638,049	
RESIDENTIAL	90,376,350	
HOTEL	128,015,313	
MARINA	2,219,260	

TOTAL CONSTRUCTION COST		489,618,537
INDIRECT COSTS		
PARKING	13,235,731	
OFFICE & RETAIL	84,410,667	
RESIDENTIAL	42,516,028	
HOTEL	38,498,625	
MARINA	455,549	

TOTAL INDIRECT COST		179,116,600

TOTAL PROJECT COSTS		753,992,433
LESS: PROJECTED CONDO SALES PROCEEDS		254,350,250
NET TOTAL		499,642,183

- * LAND REPRESENTS PURCHASE PRICE OF RESIDENTIAL PORTION
PLUS CAPITALIZED VALUE OF GROUND LEASE PAYMENTS

EXHIBIT C

PRO FORMA ECONOMIC FEASIBILITY

ROSS INCOME	47,795,024	
OFFICE	46,776,210	
HOTEL	26,662,440	
HOTEL FOOD & BEVERAGE	5,462,145	
RETAIL	6,300,000	
PARKING		
		132,995,819
TOTAL		
VACANCY	(2,389,751)	
OFFICE	(10,758,528)	
HOTEL	(273,107)	
RETAIL		
		(13,421,387)
TOTAL		
EXPENSES	(10,543,020)	
OFFICE	(54,344,601)	
HOTEL	(1,092,429)	
RETAIL	(630,000)	
PARKING		
		(66,610,050)
TOTAL		
NET CASH FLOW		52,964,382
RETURN ON CAPITAL		11%

FACT SHEET

Development Plan for Planned Development Area No. 23 HBC Associates Fan Pier, South Boston

Developer: The developer of the Fan Pier is HBC Associates, a joint venture of HT-Boston, Inc., a Delaware corporation, and Carpenter Properties, Inc., a Massachusetts corporation, its successors and assigns. HT-Boston, Inc., an affiliate of Hyatt Corporation, is controlled by the Pritzker Family of Chicago. Carpenter Properties, Inc. is an affiliate of Carpenter & Company, Inc., based in Boston and owned by Richard L. Friedman.

Site: The development site consists of approximately 19 acres (approximately 2.6 of which is presently open water) a portion of which will be owned by HBC Associates, and a portion of which will be ground leased from Anthony's Pier 4, Inc. under one or more ground leases. The development site is described in Exhibit A.

Architect: Cesar Pelli & Associates has designed the master plan for the project and will be responsible for designing several of the buildings. In order to provide diversity within the general guidelines of the master plan, several distinguished architects have been selected to design individual buildings in the project. The office buildings are being designed by Hammond, Beeby & Babka of Chicago; Koetter, Kim & Associates of Boston; and Cesar Pelli & Associates. The residential buildings are being designed by Frank O. Gehry and Associates of Venice, California; Robert A.M. Stern Architects of New York; and Venturi, Rauch and Scott Brown of Philadelphia. Rafael Moneo of Madrid, Spain, currently the chairman of the Department of Architecture at the Harvard Graduate School of Design, will be involved in the schematic design the project's public/cultural building. Jung/Brannen Associates of Boston will act as the technical architect for the office buildings. Steffian Bradley Associates of Boston will be the technical architect for the residential buildings. The hotel is being designed by Cesar Pelli & Associates, with Gruzen Samton Steinglass serving as technical architect.

Estimated Project Cost: \$733 million.

Estimated Construction Time: Excavation is expected to begin in the summer of 1987. Construction of the buildings will begin in

the fall of 1987, with the first buildings and infrastructure completed by early 1990. Construction is presently planned in a continuous build-out during the period between 1987 and 1995.

Summary of Project: Exhibit B depicts the major components of the Development Plan. The mixed-use development will include residential units, office space, retail space, a hotel, a public/cultural facility and a garage. Open space will include a canal, pedestrian bridges, vehicular/pedestrian bridges, Harborwalk and canal walk, parkland in addition to Harborwalk, an urban plaza, an amphitheater for outdoor performances and a marina.

Development Impact Project Exaction: Pursuant to Articles 26 and 26B of the Boston Zoning Code, HBC Associates entered into a Development Impact Project Agreement to be responsible for a Development Impact Project Exaction and a Jobs Contribution Grant. Total payments by the developer under the Development Impact Project Agreement may be as much as \$12,745,200 million.

Zoning: The underlying zoning district for the project site is W-2, Waterfront Industrial, with a maximum floor area ratio ("FAR") of 2.0. This Development Plan provides for a FAR of 4.13 based upon the ratio of 3,021,350 square feet of proposed development (not including parking and the public/cultural facility) to the existing 16.3 acres of pier structure and land plus the boardwalk area to be constructed over the existing water to the east of the project site and the breakwater/fishing pier to be installed to the north of the project site. As noted in the Development Plan for the project, the lot area measurements for the purposes of determining the aggregate FAR include a 15 foot-wide strip of Northern Avenue as it abuts Piers 1, 2 and a portion of Pier 3. It is anticipated this portion of Northern Avenue will, as a result of a street narrowing, be sold by the City and ground leased to the developer. Because of the technical definitions of "floor area ratio" and "lot area" in the Boston Zoning Code, the construction of the canal, the street system and other public areas will result in increases in the FAR for the Project because such areas are excluded from "lot area" upon which FAR is calculated. Furthermore, the division of the Site into a number of zoning lots to facilitate financing may result in a higher FAR for some components of the project when analyzed separately.

Public Benefits: The Fan Pier project is of critical importance to the revitalization of Boston's waterfront and will make significant economic contributions to the City through the

development of infrastructure, the provision of approximately 2,300 person years of construction work and approximately 7,600 permanent jobs, the payment of linkage fees, and increased real estate taxes. The Fan Pier developer will be contributing an unparalleled addition to the City's infrastructure, including street system expansion, and seawall restoration, in addition to the canal, vehicular/pedestrian and pedestrian bridges, Harborwalk, canal walks, marina docks, marine services, parks, and an amphitheater. The Project reflects the waterfront location of the site and includes water-dependent uses. The Project further respects the public goals and guidelines established for waterfront development in Boston, and draws its design from Boston's larger urban context to provide view corridors, public open spaces, and water views. The developer is currently negotiating with both city and state governments a carefully balanced and interrelated plan of public benefits. This plan will include an on-site location for approximately 100 units of subsidized affordable housing to serve the elderly of South Boston and a major public/cultural facility which will draw the general public to the Fan Pier. These uses will produce major public benefits.

EXHIBIT A

A certain parcel of land in the Commonwealth of Massachusetts, County of Suffolk, City of Boston, South Boston District, situated on the northerly side of Northern Avenue and shown as Fan Pier (Lot A) on a "Compiled Plan of Land in Boston, MA" (Two Sheets) dated 12 July 1985, revised 12 September 1985 by Survey Engineers of Boston, more particularly bounded and described as follows:

Beginning at a point at the intersection of the northerly sideline of Northern Avenue and the abandoned pier and bulkhead line of 1916 of the Fort Point Channel, said point being the southwesterly corner of the parcel; thence running

Northeasterly 1111.34 feet by a curve to the right having a radius of 910.00 feet to a point of compound curvature; thence running

Northeasterly 400.00 feet by a curve to the right having a radius of 2370.00 feet to a point of tangency; thence running

S 61 20 09 E 128.62 feet, said last three courses being by the pier and bulkhead line of 1916 (abandoned); thence turning and running

S 31 53 17 W 831.59 feet by lot B on said plan to an iron pipe on the northerly sideline of Northern Avenue; thence turning and running

N 58 06 43 W 1124.34 feet to a stone bound; thence turning and running

N 61 23 43 W 99.71 feet to the point of beginning, said last three courses being by the northerly sideline of Northern Avenue.

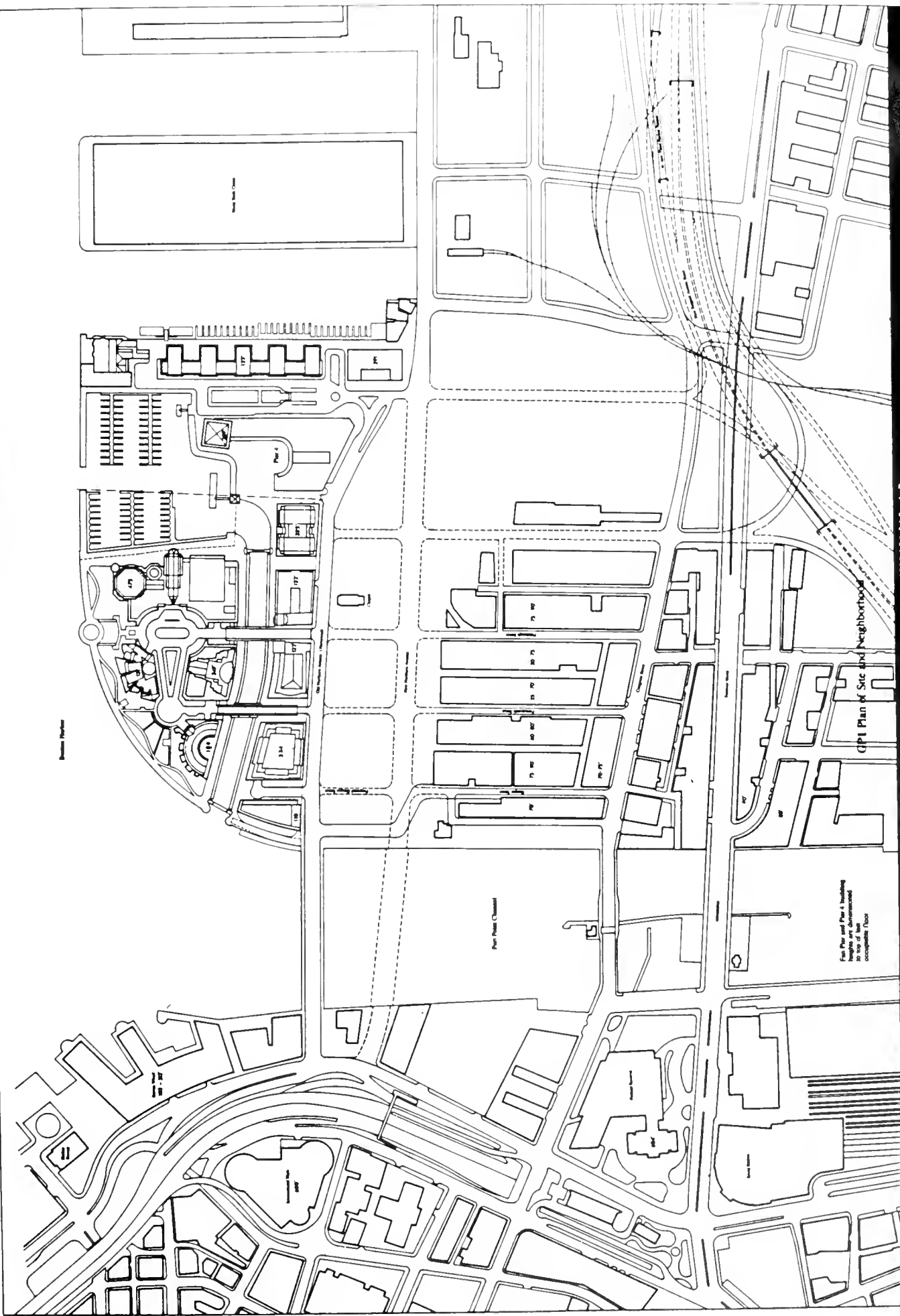
Containing 75,011 square meters, more or less, or 807,408 square feet, more or less, or 18.535 acres, more or less.

In addition to the foregoing, there is included the northerly half of Northern Avenue (approximately 50 feet in width) as it abuts the above described land.

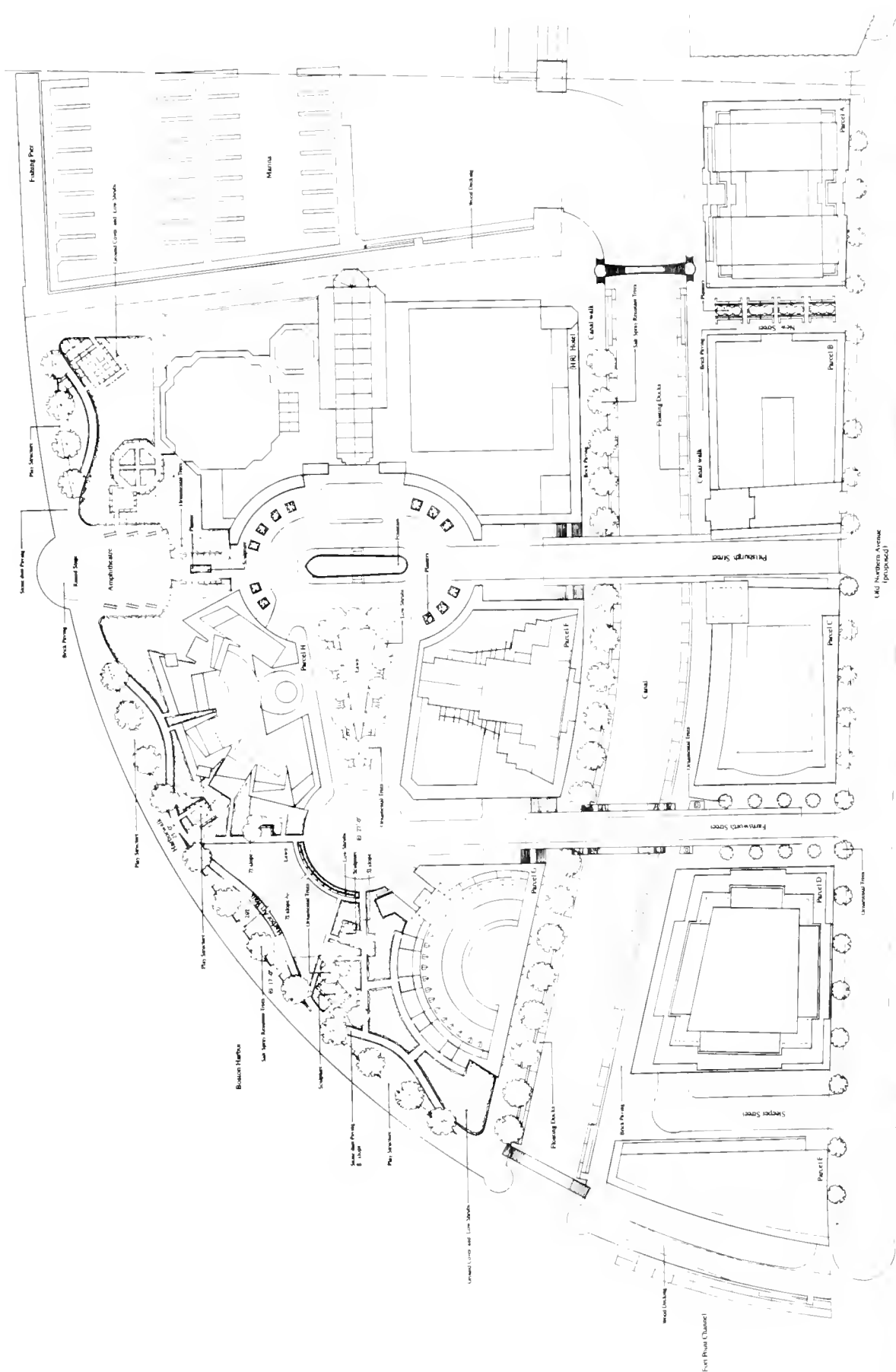
Subject to and with the benefit of any and all other existing easements.

EXHIBIT B





BOSTON FAN PIER MASTERPLAN



NOTE: ALL ELEVATIONS ARE ORIGINAL

GPS Landscape Plan

Old Northern Avenue (Proposed)

BOSTON FAN PIER MASTERPLAN

BOSTON REDEVELOPMENT AUTHORITY

November 6, 1986

DEVELOPMENT PLAN
for
PLANNED DEVELOPMENT AREA NO. 23

Bounded by Fort Point Channel,
Boston Harbor, Northern Avenue
and Planned Development Area No. 24

Development Plan: On February 12, 1986, the Boston Redevelopment Authority (the "BRA") approved a Master Plan for the development of the Fan Pier in South Boston (the "Project") pursuant to section 3-1A of the Boston Zoning Code (the "Code"). Acting in response to a petition from the BRA, the Boston Zoning Commission voted on March 21, 1986 to approve a map amendment to the Code designating the Fan Pier as Planned Development Area No. 23. The Zoning Commission's action was approved by the Mayor on March 27, 1986. This Development Plan, in accordance with section 3-1A of the Code, sets forth further information on the Project including the proposed location and appearance of structures, open spaces and landscaping, proposed uses of the Project site, densities, proposed traffic circulation, parking and loading facilities, access to public transportation, proposed dimensions of structures, proposed building elevations, schematic layout drawings and exterior building materials.

This Development Plan is intended generally to follow the format contained in the BRA's "Checklist of Submission Requirements, Development Plan for Planned Development Area and/or Development Impact Project Plan." In addition, this Development Plan, in conjunction with the accompanying letter application from the developer to the BRA, is intended to include the information required by the BRA with regard to schematic design submissions made pursuant to the BRA's Development Review Procedures.

Developer: The developer of the Project is HBC Associates, a joint venture of HT-Boston, Inc., a Delaware corporation, and Carpenter Properties, Inc., a Massachusetts corporation, its successors and assigns. HT-Boston, Inc., an affiliate of Hyatt Corporation, is controlled by the Pritzker Family of Chicago. Carpenter Properties, Inc. is an affiliate of Carpenter & Company, Inc. ("Carpenter"), based in Boston and owned by Richard L. Friedman.

Carpenter was a co-developer and is a co-owner of 175 Federal Street, Boston, a 200,000 square foot office building. In addition, Carpenter is currently in the process of developing a phased 600,000 square foot mixed-use project of hotel and offices in Boston's South End. Within the City of Boston proper, HT-Boston has no other current or former projects.

Architect: Cesar Pelli & Associates has designed the master plan for the project and will be responsible for designing several of the buildings. The Pelli firm, based in New Haven, Connecticut, was founded in 1977 by Cesar Pelli upon acceptance of his appointment as Dean of Yale University School of Architecture. In 1984, Mr. Pelli resigned his position as Dean at Yale to devote full time to the firm. Mr. Pelli has received commendations for numerous urban design projects, including the World Financial Center in lower Manhattan.

In order to provide diversity within the general guidelines of the master plan, several distinguished architects have been selected to design individual buildings in the Project. The office buildings are being designed by Hammond, Beeby & Babka of Chicago; Koetter, Kim & Associates of Boston; and Cesar Pelli & Associates. The residential buildings are being designed by Frank O. Gehry and Associates of Venice, California; Robert A.M. Stern Architects of New York; and Venturi, Rauch and Scott Brown of Philadelphia. Rafael Moneo of Madrid, Spain, currently the chairman of the Department of Architecture at the Harvard Graduate School of Design, will be involved in the schematic design of the Project's public/cultural building. Jung/Brannen Associates of Boston will act as the technical architect for the office buildings. Steffian Bradley Associates of Boston will be the technical architect for the residential buildings. The hotel is being designed by Cesar Pelli & Associates, with Gruzen Samton Steinglass serving as technical architect.

A more complete listing of the development team for the Project is attached to this Development Plan as Exhibit A.

Site Description: The Project will be located on the parcel of land described in Exhibit B attached to this Development Plan (the "Site"). The Site includes the northern half of the existing Northern Avenue, approximately 50 feet in width, as it abuts Piers 1, 2 and a portion of Pier 3. It is anticipated that the existing Northern Avenue will be narrowed and that the resulting remnant parcels along the northern side of this roadway will be purchased from the City by Anthony's Pier 4, Inc. and subsequently ground leased to the developer. In anticipation of these events, the boundaries of Planned Development Area No. 23, and the area

included in this Development Plan, have been extended to the centerline of the existing Northern Avenue. However, in determining the aggregate floor area ratio for the Project, only the northernmost 15 foot-wide strip of Northern Avenue has been included in the calculations of the area of the Site for the purposes of this Development Plan. Thus, a 35 foot-wide strip of Northern Avenue, bounded to the south by the centerline of that street, is included in the Site but has not been considered for purposes of determining the area of the Site.

Measured as discussed above, the Site includes approximately 18.9 acres, approximately 16.3 acres of which are presently pier structure and land and 2.6 acres of which are below water. The existing 16.3 acres of pier structure and land (together with the boardwalk area to be constructed over existing water and the breakwater/fishing pier to be installed on the Site) are used as a basis for determining the aggregate floor area ratio of the Project for purposes of this Development Plan.

Legal Information: There are no legal judgments or actions pending concerning the Project. There are not now, nor have there been in the past, tax arrearages on any Boston property while under ownership of the developer.

The more northerly 18.5 acres of the Site is owned by Anthony's Pier Four, Inc. ("Pier Four"), a Massachusetts corporation. Pursuant to existing agreements, the developer will purchase a portion of the Pier Four property. Other portions of Pier Four's holdings on the Site will be ground leased to the developer under one or more ground leases. In addition to the 18.5 acre portion of the Site presently owned by Pier Four, it is anticipated that additional lands will be incorporated into the Project as a result of the narrowing of the existing Northern Avenue. As discussed above, these additional lands will be purchased by Anthony's Pier Four, Inc. from the City and ground leased to the developer.

A title report for the Site is available upon request.

Financial Information: As of November 1, 1986, there were no parties financially involved with the Project except the following:

HT-Boston, Inc.
200 West Madison
Chicago, Illinois 60606
(312) 750-1234

and

Carpenter Properties, Inc.
175 Federal Street
Boston, Massachusetts 02110
(617) 542-7500

Bank references for HT-Boston, Inc. are available from:

Mr. Jerry Sjostron
Vice President, Service Industries
Continental Illinois National Bank and Trust Company
231 South LaSalle Street
Chicago, Illinois 60697
(312) 828-2345

Bank references for Carpenter Properties, Inc. are available from:

Mr. Jansen S. Noyes
Senior Vice President
Manufacturers Hanover Trust Company
270 Park Avenue
New York City, New York 10017
(212) 286-6000

Mr. Joseph E. Smith
Vice President
The Bank of New England
28 State Street
Boston, Massachusetts 02106
(617) 742-4000

Development and Operating Pro Forms are attached to this Development Plan as Exhibit C.

General Description of Proposed Development and Use

Allocation: The Project entails the construction on the Site of a first class mixed-use development consisting of approximately 3.1 million square feet of residential, office, hotel, retail and public/cultural space to be contained in nine major buildings. The Project will also include approximately 12.3 acres of recreational and other open space, including a marina, and a below-grade parking garage that can accommodate approximately 2,500 cars. A 1,000-foot canal will be constructed to the north of and parallel to the present Northern Avenue. Two vehicular/pedestrian bridges along Farnsworth and Pittsburgh Streets and two pedestrian bridges will cross the canal.

The portion of the Site along the present Northern Avenue and to the south of the canal will be dedicated primarily to office, retail and public/cultural uses. The portion of the Site north of the canal will contain four buildings, three of which will include primarily residential space, together with smaller amounts of retail space. The fourth building to the north of the canal will be a hotel with approximately 806 rooms. A marina will be situated along the eastern shore of the Site.

The developer is currently negotiating with both city and state governments a carefully balanced and interrelated plan of public benefits. This plan will include an on-site location for approximately 100 units of subsidized affordable housing to serve the elderly of South Boston and a major public/cultural facility which will draw the general public to the Fan Pier. These uses will produce major benefits for the public.

The Project will improve and expand public access to the Site. Approximately 62% of the total land area of the Site will be devoted to publicly accessible areas. These public areas include the Harborwalk along the Fan Pier perimeter, a waterfront park adjacent to the Harborwalk in the northwest portion of the Site, an urban plaza in the center of the Site and an amphitheater adjacent to the central plaza. Harborwalk, which will include a boardwalk along the marina edge, will link with promenades lining the new canal. Harborwalk, including the canal walks, breakwater and boardwalk, will total over three-quarters of a mile in length. Other public amenities, including walkways, docks, a breakwater and a fishing pier, will also be provided.

The Project involves an unparalleled addition to the infrastructure and public amenities of the City. In addition to the public spaces to be provided in connection with the development of the Site, the Project will include the expansion of the street system and the construction of two pedestrian bridges and two vehicular/pedestrian bridges.

Table 1 provides information on the extent of various uses that will be located on the Site.

TABLE 1¹Uses by Area

	<u>Approx. S.F. of Ground Area</u>	<u>Approx. Acres</u>	<u>Percentage of Total Site (826,180 S.F.)</u>	<u>Approx. S.F. of Gross Floor Area</u>	<u>Linear Feet</u>
<u>Total Site</u>	826,180	18.9	100%		
<u>Existing Conditions</u>					
Water	112,750	2.6	13.7%		
Land	713,430	16.3	86.3%		
<u>Developed Conditions</u>					
Water ²	199,000	4.6	24%		
Land, Board- walk and Bridges	637,140	14.6	77%		
Built Footprint	287,700	6.6	35%		
Open Space Including Water	538,480	12.3	65%		

Uses

Residential	797,100
Office	1,405,750
Hotel	650,400

¹ Where applicable, measurements include a 15 foot-wide strip of Northern Avenue as it abuts Piers 1, 2 and a portion of Pier 3. See Site Description section of this Development Plan.

² Excludes water under breakwater and boardwalk. Includes navigable water under canal bridges.

	<u>Approx. S.F. of Ground Area</u>	<u>Approx. Acres</u>	<u>Percentage of Total Site (826,180 S.F.)</u>	<u>Approx. S.F. of Gross Floor Area</u>	<u>Linear Feet</u>
Retail				168,100	
Public/Cultural				85,000	
Parking will include 2,500 spaces					

Open Space

Harborwalk ³	103,400	2.37	12.5%		3,780
Waterfront Park	42,240	.97	5.1%		
Amphitheater	6,400	.15	.8%		
Breakwater	5,400	.12	.7%		220
Urban Plaza	32,000	.73	3.8%		
Landscaped Park	5,600	.13	.7%		
Docks					4,000
Canal and Other Open Water	199,000	4.6	24.1%		
Other Open Space	144,440	3.3	17.5%		

Open Space Totals

Harborwalk and Associated Spaces ⁴	157,440	3.61	19%		4,000
Total Open Space	538,480	12.3	65%		

³ Including canal walks and boardwalk.

⁴ Including Harborwalk, canal walks, boardwalk, waterfront park, amphitheater and breakwater.

Urban Design Goals: The Project will extend Boston's downtown commercial and residential uses across the Fort Point Channel and thus accommodate the City's need for controlled continued physical growth. From a design standpoint, the Project seeks to extend onto the Site the urban character of South Boston and the downtown and to provide distinctive public spaces. In achieving these goals, the Project's design takes advantage of the Site's two major attributes: its proximity to the downtown and its proximity to the water. Massing, setbacks and materials are coordinated to relate to those of the surrounding neighborhood, the downtown and the waterfront. The Project seeks to optimize its waterfront location through intensive treatment of water edges, the provision of water views, and continuous public access to the waterfront.

Six urban design elements are used to create the organizational framework of the Project: (1) the street grid, (2) the canal, (3) the marina, (4) the Harborwalk, (5) variations in ground elevation, and (6) building uses and massing.

1) Street Grid: The plans for the Project provide for the extension of Sleeper, Farnsworth and Pittsburgh Streets within the Site, resulting in the creation of traditionally-sized city blocks that define the Project as an integral part of the City. Furthermore, the coordinated facades and massing of the buildings will act as an important element in sustaining the continuity and clarity of the urban fabric. Aligned setbacks and horizontal articulations on the facades of the structures help to create a cohesive ensemble of buildings and spaces.

2) Canal: The canal provides waterfront views and waterfront access to the buildings located in the interior of the Project. The walkways adjacent to the canal serve as a cross-axis to the streets extended onto the Site. The axis of the canal itself bends to create a major view corridor framing the Custom House Tower. To reinforce this view corridor, and to emphasize the curved form of the canal, building bases are designed to parallel the canal's edge. Public promenades lined with retail uses are situated along the edge of the canal. These promenades provide an urban waterfront environment in contrast to the park-like Harborwalk. The canal will be available for use by harbor taxis and small recreational craft which can be moored along both sides of the waterway.

3) Marina: The Marina to be constructed between the Fan Pier Project and the Pier 4 development will provide public as well as private dockage, and will afford a water entranceway to the Project from Boston Harbor. The Fan Pier portion of the Marina will have approximately eighty docking spaces,

forty-five in the marina basin and approximately thirty-five as floating quays along the canal. Access to commercial water-related services will also be provided in connection with the marina.

4) Harborwalk: The BRA's Harborpark plan for the revitalization of Boston's waterfront provides for a "Harborwalk" continuing uninterrupted along the edge of Boston Harbor. The Fan Pier segment of Harborwalk extends the entire perimeter of the Pier from Fort Point Channel to the marina basin and along both sides of the canal. Pedestrians arriving from the downtown or from the Museum Wharf area will be able to walk along the South Boston edge of the Fort Point Channel, past the commercial passenger boat landing and the promenades paralleling the canal, and over a pedestrian bridge. Once across this bridge, pedestrians can proceed along the western and northern perimeters of the Fan Pier toward the marina, where the Harborwalk becomes a boardwalk and links again with the promenades paralleling the canal.

5) Variations in Ground Elevation: The plans for the Project provide for the entire edge of the Site, fronting on Boston Harbor, the marina basin and the canal, to be located at nominal elevation of +17.0 feet Boston City Base. Thus, the edge of the Project will be situated at the existing ground elevation of the Site. In order to provide maximum clearance under the vehicular/pedestrian bridges at Pittsburgh and Farnsworth Streets, and to allow all parking to be located below grade, the ground elevation for buildings north of the canal will be at nominal elevation +27.0 feet Boston City Base. A landscaped grassy slope located along the Fan Pier Harborwalk will form the northern and western transitions from the higher elevation of the Site's interior to the lower elevation along its edges. This slope will reinforce the shape of the pier. The variations in ground elevation on the Site will aid in separating pedestrian and vehicular circulation, creating a greater variety of public space experiences and providing increased water views from the interior of the Site.

6) Building Uses and Massing: The Project provides for the separation of the major uses to be located on the Site. Office uses are concentrated on the portion of the Site south of the canal, along the existing Northern Avenue. The public/cultural facility marks the entrance to the Site along Fort Point Channel, complementing existing public uses south of the Site. Residential uses are located on the portion of the Site north of the canal. The hotel building occupies the eastern end of the Site to the north of the canal, and its tower, which serves as the visual focus of the Project, will be the Site's tallest building. To achieve a reduced scale

along the waterfront, the Project's buildings generally step-down towards the water's edge with the exception of the hotel tower which will stand as a symbol and landmark for the Project on the Harbor and City skyline.

Because the various buildings in the Project will be designed by a variety of architects, the Project will benefit from a coordinated master plan, but will at the same time possess an architectural diversity often lacking in large developments. The intention of the Project is to create diverse, recognizable and pleasant urban spaces. Working with this common goal, the various architectural firms have designed individual buildings that contribute to the clarity of the urban form while introducing variety and richness to the urban environment of the Site.

Proposed Location and Appearance of Structures: Nine major buildings will be constructed on the Site. Five of the buildings, designated Buildings A through E, will be located to the south of the canal. The remaining four buildings, designated Buildings F through H and the hotel, will be located to the north of the canal. In keeping with the traditional building materials employed in Boston, the facades of the Project's buildings will be constructed principally of patterned stone and brick. The elevations attached to this Development Plan as a portion of Exhibit D provide further information on the proposed appearance of the Project's buildings.

Estimated Construction Time: Excavation is expected to begin in the summer of 1987. Construction of the buildings will begin in the fall of 1987, with the first buildings and infrastructure completed by early 1990. Construction is presently planned in a continuous build-out during the period between 1987 and 1995.

Projected Number of Employees: It is anticipated that the Project will generate approximately 2,300 person years, or 4.75 million man hours, of construction work and provide approximately 7,600 permanent jobs. In the Cooperation Agreement for Planned Development Area No. 23 dated March 20, 1986, the developer agreed to submit to the Director of the BRA a Boston Residents Construction Employment Plan and an Employment Opportunity Plan prior to the issuance of a building permit for the first building to be constructed on the Site.

Development Impact Project Exaction: Pursuant to section 26-3 of the Code, on March 20, 1986 the developer and the BRA entered into a Development Impact Project Agreement for Planned Development Area No. 23 (the "DIP Agreement"). Under the terms of the DIP Agreement, the developer assumed responsibility for a Development Impact Project Exaction with regard to the Project. The Development Impact Project Exaction is to be made in the form of (i) a Housing Payment Exaction, (ii) a Housing Creation

Exaction that would contribute to the creation of housing units for occupancy exclusively by low and moderate income residents of the City under conditions specified in the DIP Agreement, or (iii) some combination of items (i) and (ii) above. Should the developer's obligation with regard to the Development Impact Project Exaction be satisfied solely in the form of a Housing Payment Exaction, it is presently anticipated that total payments from the developer would equal approximately \$10,621,000, calculated as follows:

Total Gross Square Footage of Uses Enumerated in Table C of Article 26 of the Code	2,224,200 gsf
Less Exemption	100,000 gsf
Net Gross Square Footage for Purposes of Payment	2,124,200 gsf
	<u>x \$5</u>
Total Housing Payment Exaction:	\$10,621,000

The developer also agreed in the DIP Agreement to assume responsibility for a Jobs Contribution Grant with regard to the Project. It is presently anticipated that total Jobs Contribution Grant payments from the developer will equal approximately \$2,124,200, calculated as follows:

Total Gross Square Footage of Uses Enumerated in Table E of Article 26-B of the Code	2,224,200 gsf
Less Exemption	100,000 gsf
Net Gross Square Footage for Purposes of Payment	2,124,200 gsf
	<u>x \$1</u>
Total Jobs Contribution Grant:	\$2,124,200

Proposed Dimensions of Structures: The dimensions of the Project's structures will generally conform with the drawings attached as Exhibit D to this Development Plan. These dimensions are summarized on Table 2. Structures other than buildings to be located on the Site are shown on the plans included in Exhibit D to this Development Plan.

TABLE 2
BUILDING DIMENSIONS

<u>Building</u>	<u>Height (feet)</u>	<u>Use</u>	<u>Gross Floor Area</u>
A	325	Office Retail	494,590 15,570
B	122	Office Retail	169,630 21,700
C	122	Office Retail	159,930 13,610
D	334	Office Retail	581,610 42,280
E	110	Public/Cultural	85,000
F	247	Residential Affordable Housing Retail	326,520 70,370 41,800
G	188	Residential Retail	250,460 10,420
H	131	Residential	149,750
Hotel	475	Hotel Retail	650,410 22,720

Proposed Traffic Circulation: Two vehicular/pedestrian bridges will provide automobile access to the portion of the Site north of the canal. Pedestrians will have access to the portion of the Site to the north of the canal by way of these vehicular/pedestrian bridges, as well as by way of two bridges expressly for pedestrian use. These pedestrian bridges will form important links in the Harborwalk system. Vehicular and pedestrian access to the Site will be by way of the existing Northern Avenue and a combination of proposed new streets.

Parking and Loading Facilities: As previously mentioned, the Project will include a parking garage that can accommodate approximately 2,500 cars below grade. Loading bays and other service loading facilities will be provided. The Project will include loading docks in the parking facilities below the structures, with off-street grade-accessed loading along Northern Avenue loading facilities servicing the buildings north of the canal.

Access to Public Transportation: The MBTA stop located nearest the Site is the South Station stop on the Red Line. The Site will also be served by commuter and inter-city rail and bus service terminating at South Station. Numerous MBTA bus routes also terminate at South Station. The developer is studying the feasibility of water transportation links to the Blue Line, North Station and South Shore commuter boats. As part of the Final Environmental Impact Report, the developer is also conducting a study of bus transportation from the Site to various downtown locations.

Open Spaces and Landscaping: The Project includes six major open spaces: (1) Harborwalk, (2) a public waterfront park adjacent to Harborwalk in the northwest portion of the Site, (3) an urban plaza in the center of the Site, (4) an amphitheater adjacent to the central plaza and Harborwalk, (5) a landscaped park between two of the residential buildings, and (6) the canal and canal promenades.

The Fan Pier segment of the BRA's Harborwalk will extend along the entire western, northern and eastern edges of the Site and will provide a natural environment in which pedestrians can view the activities in the harbor. The Harborwalk will include a boardwalk along the marina edge. The public waterfront park adjacent to Harborwalk will afford a large waterfront open space for public use. Located in the center of the Site, the urban plaza will serve as an attractive terminus to Pittsburgh Street and will open out onto an amphitheater at the harbor's edge where public events can be staged. The garden-like park between residential Buildings H and F will complement the adjacent urban plaza. The canal, running east and west across the site, will introduce additional water views to the Fan Pier. Walkways lined with stores and restaurants will parallel the canal and will be

available exclusively for pedestrian use. The canal will be aligned with Custom House Tower in downtown Boston, commanding views of this historic landmark for most of the length of the canal promenades and visually integrating the Site with Boston's historic downtown.

The proposed landscaping for the Project is shown on the Landscape Plan attached to this Development Plan as a portion of Exhibit D.

Compliance with Approved Schematic Plans: The plans attached to this Development Plan as Exhibit D are simultaneously being submitted to the BRA for approval as Project Schematics in accordance with the BRA's Design Review Procedures. Once approved, planning and construction of the Project will proceed in general conformance with these plans. As is the nature of any project of this scope, and as a result of the various reviews of the project to be undertaken in connection with securing necessary permits and approvals, changes may occur in the project subject to the approval of the BRA.

Design Review Status and Procedures: The developer agreed in the Cooperation Agreement for Planned Development Area No. 23 that the Project's design would be subject to the review of the BRA pursuant to the BRA's Development Review Procedures. The plans attached to this Development Plan as Exhibit D are simultaneously being submitted to the BRA as Project Schematics in accordance with those procedures.

Proposed Uses: The proposed uses, which include all of the foreseeable uses that may be carried on in connection with the Project, are listed in the Zoning Appendix to this Development Plan.

Zoning: On March 21, 1986, the Boston Zoning Commission adopted Map Amendment No. 190 designating the Site as Planned Development Area No. 23. The Zoning Commission's action was approved by the Mayor on March 27, 1986. As a result of this rezoning, the Site is now located in a W-2D zoning district. In order to facilitate the financing of the Project, the Site has been divided into a number of zoning lots for the purpose of determining required exceptions to the Code. The zoning exceptions required to construct the Project are summarized in the Zoning Appendix to this Development Plan.

Densities: The underlying zoning district for the Site is W-2, Waterfront Industrial, with a maximum floor area ratio ("FAR") of 2.0. This Development Plan provides for a FAR of 4.13 based upon the ratio of 3,021,350 square feet of proposed development (not including parking or the public/cultural facility) to the existing 16.3 acres of pier structure and land,

plus the boardwalk area to be constructed over the existing water to the east of the Site and the breakwater/fishing pier to be constructed to the north of the Site. As noted in the Site Description section of this Development Plan, the lot area measurements for purposes of determining the aggregate FAR for the Project include a 15 foot-wide strip of Northern Avenue as it abuts Piers 1, 2 and a portion of Pier 3. Because of the technical definitions of "floor area ratio" and "lot area" in the Code, the construction of the canal, the street system and other public areas will result in increases in the FAR for the Project because such areas are excluded from "lot area" upon which FAR is calculated. Furthermore, the division of the Site into a number of zoning lots to facilitate financing may result in a higher FAR for some components of the Project when analyzed separately.

The floor area ratio calculations for the various zoning lots included on the Site are provided in the Zoning Appendix to this Development Plan.

Environmental Impact Assessment: The Project is subject to the Massachusetts Environmental Policy Act (MEPA) review requirements. A Draft Environmental Impact Report for the Fan Pier/Pier 4 projects was published in December 1985, and approved by the Secretary of the Executive Office for Environmental Affairs (EOEA) on January 30, 1986. The thoroughness of the Draft EIR was praised by many reviewers. The Secretary commented that the document goes well beyond the breadth of coverage and the depth of detail that is customary in EIRs, and commended the proponents for supporting informed public review. Impacts covered include traffic and parking, wind, shadow, water quality, air quality, visual quality, and construction impacts -- virtually all of the issues addressed by the BRA's checklist for submission requirements.

In response to direction from the Secretary and a total of 144 pages of comments sent to the Secretary in response to the Draft EIR -- among them the comments of the BRA's Fan Pier/Pier 4 Citizens Advisory Committee and Harborpark Advisory Committee -- a Final Environmental Impact Report is being prepared for publication in November 1986.

Concurrently, the Fan Pier/Pier 4 environmental impact team is preparing a "Transportation Access Plan" for the BRA and City of Boston Transportation Department. An outline scope of services for the Access Plan was submitted to the BRA on June 26, 1986.

The Fan Pier/Pier 4 proponents are also helping to fund a study entitled "Neighborhood Transportation Planning Program: South Boston" to be prepared by the City of Boston Transportation Department and its consultants. This study will commence in the late fall of 1986.

In addition to performing numerous revised and new analyses for the Final EIR and Transportation Access Plan, the Fan Pier/Pier 4 proponents are engaged in detailed planning for at least three issues related to mitigating potential traffic and infrastructure impacts -- (1) the design of existing Northern Avenue and other streets in the area; (2) the design of a shuttle bus system capable of serving all future developments in the northern Fort Point Channel District; and (3) a plan for the coordinated construction of all utilities in conjunction with roadway improvements. These planning efforts will continue with the involvement of appropriate state agencies and with the BRA's staff and other developers.

Public Benefits: The Project is of critical importance to the revitalization of Boston's waterfront and will make significant economic contributions to the City through the development of infrastructure, the provision of approximately 2,300 person years of construction work and approximately 7,600 permanent jobs, the payment of linkage fees, and increased real estate taxes. It is estimated that linkage payments may total as much as \$12,745,200 and that real estate taxes generated from the Site will increase from the existing \$297,731 to approximately \$12,745,023 once the Project is complete. The Fan Pier developer will be contributing an unparalleled addition to the City's infrastructure, including, street system expansion, and seawall restoration, in addition to the canal, vehicular and pedestrian bridges, Harborwalk, canal walks, marina docks, marine services, parks and an amphitheater. The Project reflects the waterfront location of the site and includes water-dependent uses. The Project further respects the public goals and guidelines established for waterfront development in Boston, and draws its design from Boston's larger urban context to provide view corridors, public open spaces, and water views. As already noted, the developer is currently negotiating with both city and state governments a carefully balanced and interrelated plan of public benefits. This plan will include an on-site location for approximately 100 Units of subsidized affordable housing to serve the elderly of South Boston and a major public/cultural facility which will draw the general public to the Fan Pier. These uses will produce major benefits for the public.

Permits: A Draft Environmental Impact Report for the Project was completed and submitted to Commonwealth officials in December, 1985. It is anticipated that a Final Environmental Impact Report will be completed in November of 1986.

With regard to water-related approvals, a permit from the United States Army Corps of Engineers will be needed in connection with any dredging or filling conducted on the Site. Before granting such a permit, the Army Corps will require that the Massachusetts Department of Environmental Quality Engineering issue a certificate indicating that any discharge from the Site

entering navigable waters will comply with applicable discharge limitations or water quality standards. In addition, the Army Corps will require a certificate indicating that plans for the Project are consistent with the Massachusetts Coastal Zone Management Program.

Massachusetts law requires a review of the Project by the Boston Conservation Commission. In addition, a Tidelands License, which is required in certain coastal areas, may be required from the Commonwealth's Department of Environmental Quality Engineering.

In order to connect sewer lines to the Site, a Sewer Connection and Extension Permit will be needed from the Massachusetts Department of Water Pollution Control. In addition, the Massachusetts Water Resources Authority, which operates the regional sewer system serving Boston, must issue a permit for the project.

The provision of below-grade parking on the Site requires two approvals from Boston Public Safety Commission. These approvals authorize the storage of gasoline in the tanks of vehicles parked within a structure, and the construction and maintenance of an enclosed garage facility.

The approval of the Federal Aviation Administration must be obtained for the construction of an object, such as a large building, affecting navigable air space. The Massachusetts Department of Environmental Quality Engineering must approve plans for furnaces, boilers or other fuel burning equipment on the Site that exceeds a specified generating capacity. The Project may require a permit from the United States Environmental Protection Agency under the National Pollution Discharge Elimination System program in connection with storm water runoff from roofs and paved parking areas on the site. Massachusetts law may also require a water pollution permit issued by the Division of Water Pollution Control with regard to storm water runoff. A number of permits and approvals from City agencies will also be needed in connection with the new roadways to be constructed on the Site, and in connection with the conveyance by the City of a portion of the present Northern Avenue. In order to operate a hotel and serve alcoholic beverages on the Site, an Innkeeper's License and one or more Alcoholic Beverages Licenses will be needed. Finally, one or more building permits must be secured prior to construction of the various structures to be located on the Site, and certificates of occupancy, certifying as to completion of those structures, must be obtained before any buildings are placed in use.

Relocation Information: No households will be displaced by the Project. In view of the minimal use to which the Site is currently put, no provision has been made for the off-site relocation of the businesses currently operating on the premises.

If feasible, the excursion ship operator presently utilizing the Site will be permitted to remain on the Site during construction. In addition, it is the developer's intention to offer to this excursion ship operator dock space on the Site at applicable market rates following the completion of construction.

EXHIBIT A
DEVELOPMENT TEAM

Contacts

Telephone #

DEVELOPER:

HBC Associates
470 Atlantic Ave.
Suite 810
Boston, MA 02110

Richard Friedman
Richard Schulze

(617)357-6080

ATTORNEY:

Hale and Dorr
60 State Street
Boston, MA 02109

John D. Hamilton, Jr.

(617)742-9100

ARCHITECTS:

Master Plan Architect:

Cesar Pelli & Associates
1056 Chapel St.
New Haven, CT 06510

Cesar Pelli

(203)777-2515

Design Architect-Hotel:

Cesar Pelli & Associates
1056 Chapel Street
New Haven, CT 06510

Cesar Pelli
Robert Charney

(203)777-2515

Design Architects-
Housing:

Venturi, Rauch and
Scott Brown
4236 Main St.
Philadelphia, PA 19127

Robert Venturi
Steve Izenour

(215)487-0400

Robert A.M. Stern
Architects
211 West 61st St.
New York, NY 10023

Robert A.M. Stern
John Ike

(212)246-1980

Frank O. Gehry and
Associates, Inc.
11 Brooks Ave.
Venice, CA 90291

Frank O. Gehry
Robert Hale

(213)392-9771

Design Architect-
Public/Cultural Facility:

Rafael Moneo, Architect
c/o Harvard Graduate
School of Design
Room 207-B
48 Quincy Street
Cambridge, MA 02138

Rafael Moneo

(617)495-3552

Design Architects-Office:

Cesar Pelli & Associates
1056 Chapel Street
New Haven, CT 06510

Cesar Pelli
Jon Pickard

(203)777-2515

Hammond, Beeby & Babka
Incorporated
1125 N. State Street
Chicago, IL 60610

Tom Beeby

(312)649-9300

Koetter, Kim & Associates
344 Boylston Street
Boston, MA 02115

Fred Koetter
Mark Chen

(617)536-8560

Consultant-Housing:

Philip Birnbaum &
Associates
136 East 57th Street
New York City, New York 10022

Philip Birnbaum

(212)752-5790

Architect of Record-Hotel:

Gruzen Samton Steinglass
11 West 42nd Street
New York, NY 10036

Ralph Steinglass

(212)840-3940

Architect of Record -
Housing:

Steffian Bradley
Associates
100 N. Washington St.
Boston, MA 02114

Robert Fondren

(617)227-6520

Architect of Record -
Office:

Jung/Brannen Associates
177 Milk St.
Boston, MA 02109

Richard Carey

(617)482-2299

Landscape Architect:

Cesar Pelli & Associates
1056 Chapel Street
New Haven, CT 06510

Diana Balmori

(203)777-2515

Marina Design:

Waterfront Design
Associates
P.O. Box 54
Medfield, MA 02052

Bruce Tobiasson

(617)359-8348

PARKING DESIGN:

Edison Parking Associates
100 Washington St.
Newark, NJ 07102

John Calhoun

(201)643-3170
(212)267-4050

ENVIRONMENTAL:

Skidmore, Owings &
Merrill
334 Boylston St.
Boston, MA 02116

Robert Kaye

(617)247-1070

ENVIRONMENTAL
CONSULTANTS

Jason M. Cortell & Associates 244 Second Avenue Waltham, MA 02154	Carl Noyes	(617)840-3737
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CHAPTER 91:

Choate, Hall & Stewart Exchange Place 53 State Street Boston, MA 02109	Donald Connors	(617)227-5020
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TRAFFIC:

Vanesse/Hangen Associates 60 Bringham Pkwy. Boston, MA 02135	Rich Hangen	(617)783-7000
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GEOTECHNICAL:

Haley & Aldrich 238 Main St. Cambridge, MA 02142	Dave Thompson	(617)492-6460
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CIVIL & BRIDGE ENGINEERING:

Parsons, Brinckerhoff Quade & Douglas 120 Boylston St. Boston, MA 02116	Andrew Boyd	(617)426-7330
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STRUCTURAL ENGINEERS:

Housing and Office:

Weidlinger Associates 44 Brattle St. Cambridge, MA 02138	Minhaj Kirmani	(617)876-9666
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Hotel:

Severud-Szegezdy, P.C. 485 Fifth Avenue New York, NY 10017	John Muller	(212)986-3700
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MECHANICAL/ELECTRICAL ENGINEERS:

Housing and Office:

Consentini Associates 44 Brattle St. Cambridge, MA 02138	Richard Leber	(617)876-3830
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Hotel:

Flack & Kurtz Consulting Engineers 475 Fifth Avenue New York, NY 10017	Alan Zlotkowski	(212)532-9600
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HOTEL TECHNICAL SERVICES

Hyatt Development Corporation Madison Plaza 200 West Madison St. Chicago, IL 60606	Lawrence Geller	(312)750-8400
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HOTEL OPERATIONS:

Hyatt Hotel Corporation Madison Plaza 200 West Madison St. Chicago, IL 60606	John Nicolls	(312)750-8205 (312)750-8400
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FOOD SERVICE/LAUNDRY
CONSULTANTS-HOTEL:

Abrams & Tanaka Associates 2908 Nebraska Avenue Santa Monica, CA 90404	Stanley Abrams	(213)453-8861
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HOTEL - INTERIOR DESIGNERS

Hirsch/Bedner & Associates	Howard Hirsch	(213)829-9087
3216 Nebraska Avenue		
Santa Monica, CA 90404		

SCHEDULING:

Herbert F. Shatzman	Herbert Shatzman	(212)683-8865
Two Park Avenue		
New York, NY 10016		

ELEVATOR:

Lerch, Bates & Associates	James Schautz	(617)826-5286
Box 556		
Norwell, MA 02061		

LIFE SAFETY:

Schirmer Engineering Corp.	Carl F. Baldassarra	(312)272-8340
707 Lake Cook Rd.		
Deerfield, IL 60015-4997		

CODE:

Fire Protection Associates	David Bouchard	(401)467-6014
173 Puritan Drive		
Warwick, R.I. 02888		

SURVEYOR:

Survey Engineers of Boston	Gunther Greulich	(617)423-3313
263 Summer St.		
Boston, MA 02210		

REAL ESTATE CONSULTING

Carpenter and Company,
Inc.
175 Federal Street
Boston, MA 02110

John L. Hall, II (617)542-7500
Carmine Cerone
I. Jefferson McKenzie

ESTIMATING:

Carpenter & Company, Inc.
175 Federal Street
Boston, MA 02110

Lars I. Ivarson (617)542-7500

PUBLIC RELATIONS:

Mediawrights
96 South Street
Boston, MA 02111

Carol Harper (617)338-0085

MARINE ENGINEERING:

Perini Corporation
73 Mount Wayte Avenue
Framingham, MA 01701

Morse Klubock (617)875-6171

RESIDENT EMPLOYMENT:

ADB Consultants
275 Western Avenue
Cambridge, MA 02139

Arthur Bright (617)576-1487

ARCHITECTURAL PHOTOGRAPHY:

Steve Rosenthal
59 Maple Street
Auburndale, MA 02166

Steve Rosenthal (617)244-2986

EXHIBIT B

SITE DESCRIPTION

A certain parcel of land in the Commonwealth of Massachusetts, County of Suffolk, City of Boston, South Boston District, situated on the northerly side of Northern Avenue and shown as Fan Pier (Lot A) on a "Compiled Plan of Land in Boston, MA" (Two Sheets) dated 12 July 1985, revised 12 September 1985 by Survey Engineers of Boston, more particularly bounded and described as follows:

Beginning at a point at the intersection of the northerly sideline of Northern Avenue and the abandoned pier and bulkhead line of 1916 of the Fort Point Channel, said point being the southwesterly corner of the parcel; thence running

Northeasterly 1111.34 feet by a curve to the right having a radius of 910.00 feet to a point of compound curvature; thence running

Northeasterly 400.00 feet by a curve to the right having a radius of 2370.00 feet to a point of tangency; thence running

S 61 20 09 E 128.62 feet, said last three courses being by the pier and bulkhead line of 1916 (abandoned); thence turning and running

S 31 53 17 W 831.59 feet by lot B on said plan to an iron pipe on the northerly sideline of Northern Avenue; thence turning and running

N 58 06 43 W 1124.34 feet to a stone bound; thence turning and running

N 61 23 43 W 99.71 feet to the point of beginning, said last three courses being by the northerly sideline of Northern Avenue.

Containing 75,011 square meters, more or less, or 807,408 square feet, more or less, or 18.535 acres, more or less.

In addition to the foregoing, there is included the northerly half of Northern Avenue (approximately 50 feet in width) as it abuts the above described land.

Subject to and with the benefit of any and all other existing easements.

DEVELOPMENT COSTS PRO FORMA -----

LAND (A PORTION PURCHASED, THE REMAINDER LEASED)		14,600,725	
CONSTRUCTION			
INFRASTRUCTURE			
UTILITIES, DECK REPAIR	7,400,000		
CANAL, BRIDGES, SEAWALL, DECK REPAIR	12,957,000		
LANDSCAPING, ROADS & SIDEWALKS	12,183,000		

		32,540,000	
RESIDENTIAL		90,376,350	• CA. \$113/
HOTEL (INCLUDING F F & E)		128,015,313	• CA. \$195/
OFFICE (INCLUDING TENANT ALLOWANCE)		184,663,920	• CA. \$131/
RETAIL (INCLUDING TENANT ALLOWANCE)		20,974,129	• CA. \$125/
PARKING		63,369,565	• CA. \$25,36
MARINA		2,219,260	

TOTAL			522,158,537
SOFT COSTS			
FEES			
A/E, LEGAL/ACCTG, DVLPMNT, PERMITS	80,673,190		
FINANCING, LOAN POINTS	6,850,262		
TAXES, INSURANCE	3,730,772		
MARKETING, BROKERAGE COMMISSIONS	20,258,632		

		111,512,857	
CONTINGENCY		27,687,534	
INTEREST CARRY		57,817,306	

TOTAL			197,017,697

TOTAL PROJECT COST			733,776,959

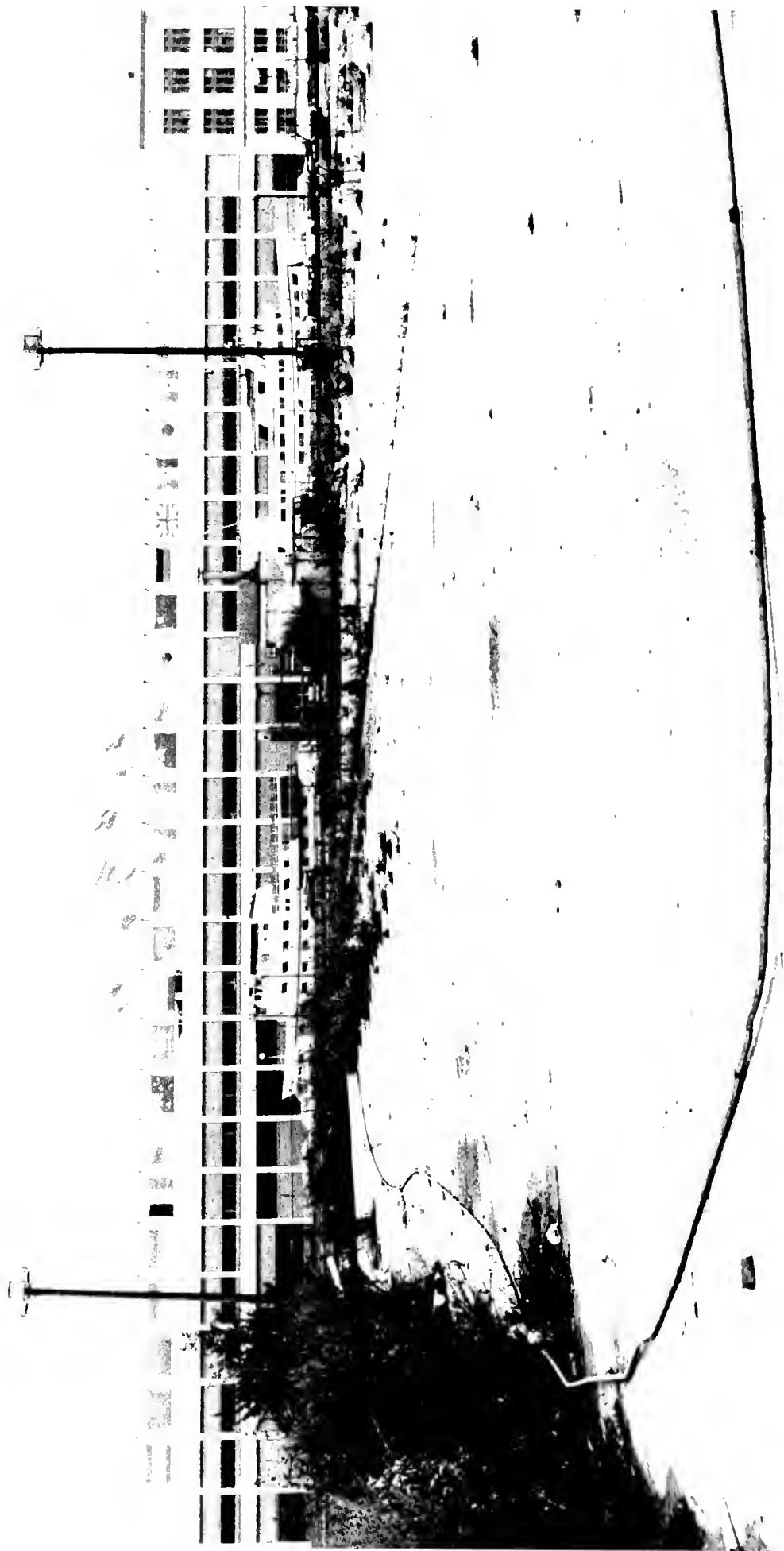
OPERATION PRO FORMA

GROSS CONDO SALES @	\$350 /NSF	254,350,250
TOTAL PROJECT COST LESS GROSS CONDO SALES		479,426,709
GROSS INCOME		
OFFICE	47,795,024	
HOTEL	46,776,210	
HOTEL FOOD & BEVERAGE	26,662,440	
RETAIL	5,462,145	
PARKING	6,300,000	
	<hr/>	132,995,819
TOTAL		
VACANCY		
OFFICE	(2,389,751)	
HOTEL	(10,758,528)	
RETAIL	(273,107)	
	<hr/>	(13,421,387)
TOTAL		
EXPENSES		
OFFICE	(10,543,020)	
HOTEL	(54,344,601)	
RETAIL	(1,092,429)	
PARKING	(630,000)	
	<hr/>	(66,610,050)
TOTAL		
LAND LEASE	(1,525,000)	
LINKAGE PAYMENT	(1,062,103)	
	<hr/>	
NET OPERATING INCOME		\$50,377,279
CASH ON CASH RETURN		11%

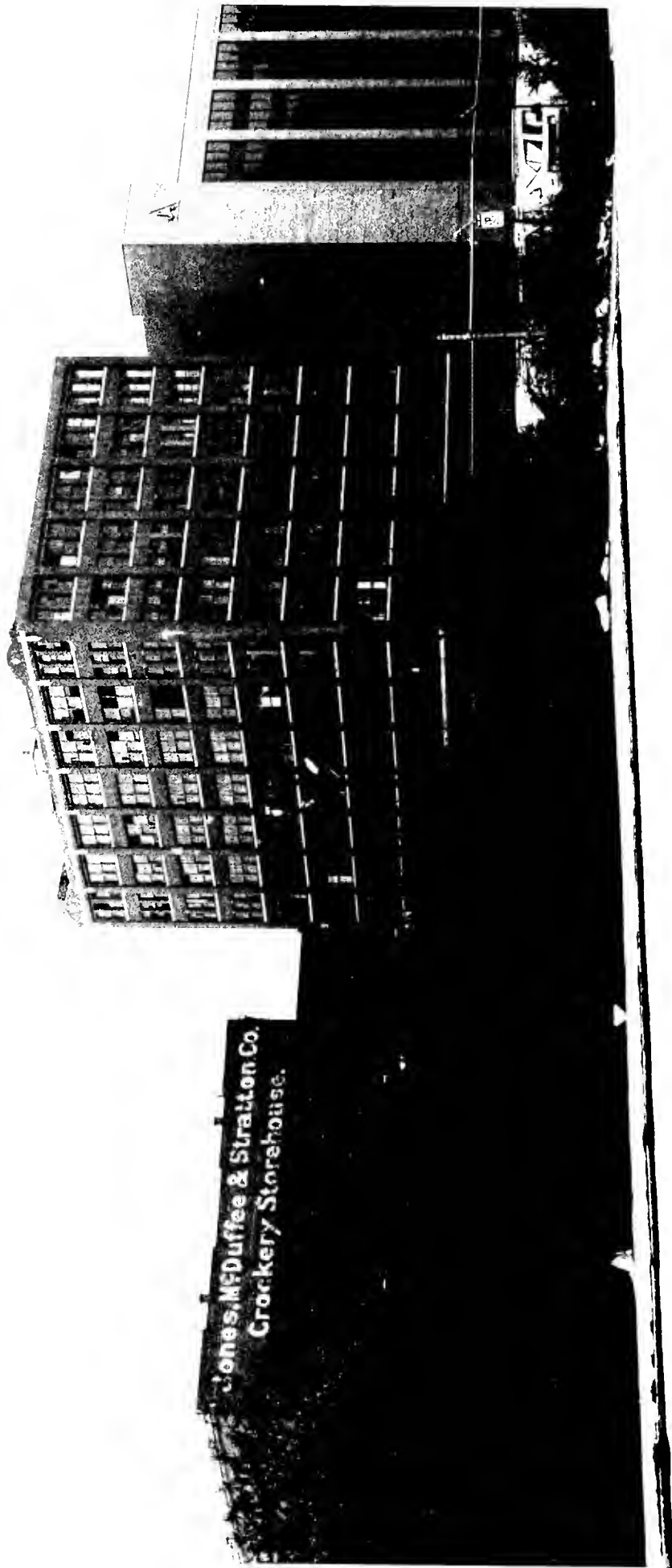
SITE CONTEXT

1. Anthony's Pier 4
2. World Trade Center
3. Boston Fish Pier
4. Wharf District from Fan Pier
5. Wharf District buildings along Congress Avenue
6. Federal Reserve
7. Rowes Wharf and Harbor Towers from Fan Pier
8. Aerial view of Fan Pier and Downtown Boston











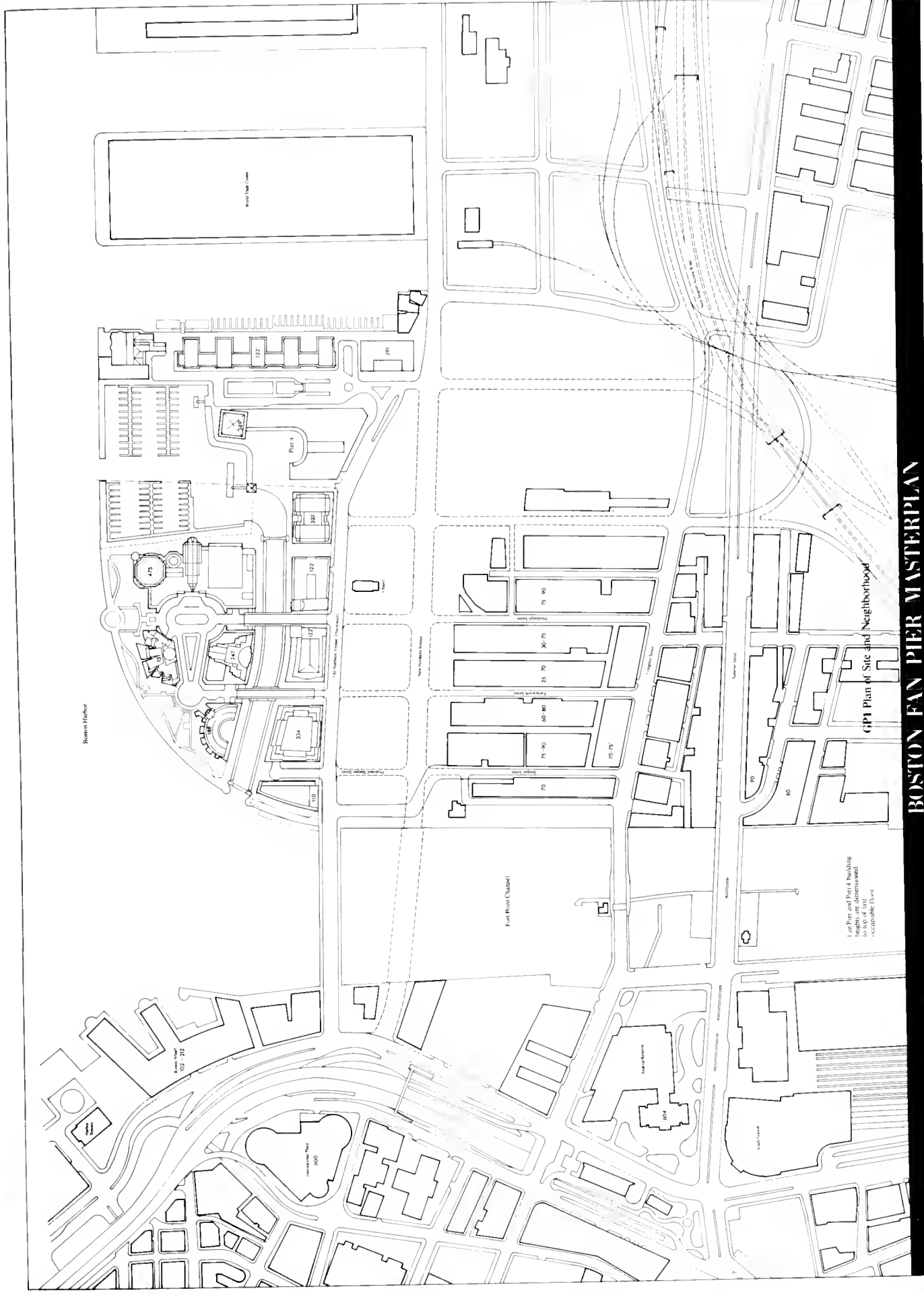






FAN PIER
FILE # LC 4.03
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LANDSLIDES (S17) 532 5445





Boston Harbor

102 - 222

600

Fan Pier Channel

604

604

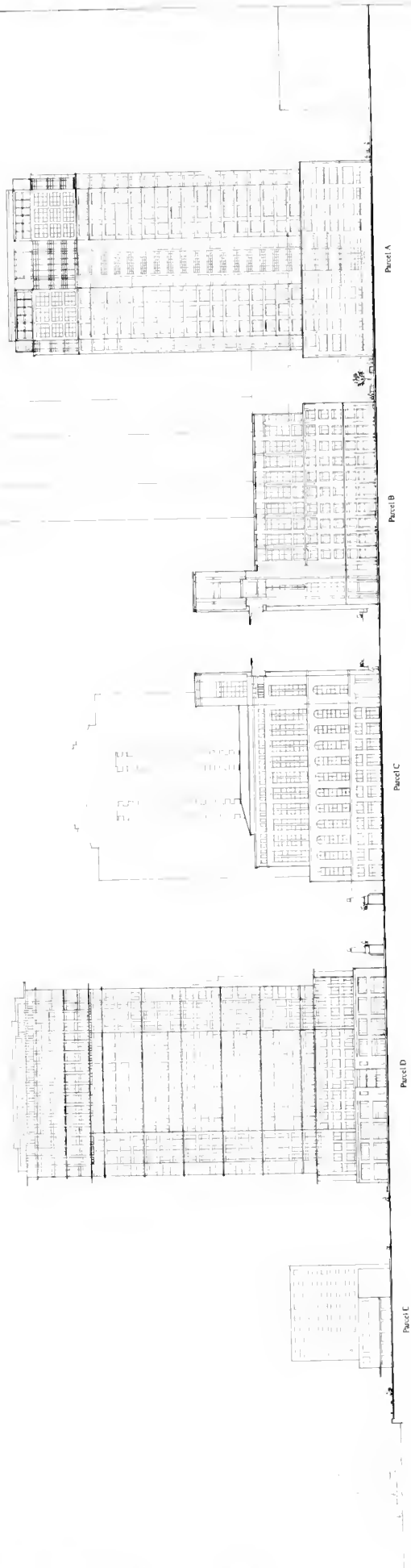
1 in Pier and Pier 4 building heights are dimensional acceptable five

CP1 Plan of Site and Neighborhood

BOSTON FAN PIER MASTERPLAN

THE ASSOCIATE

Cesar Pelli & Associates

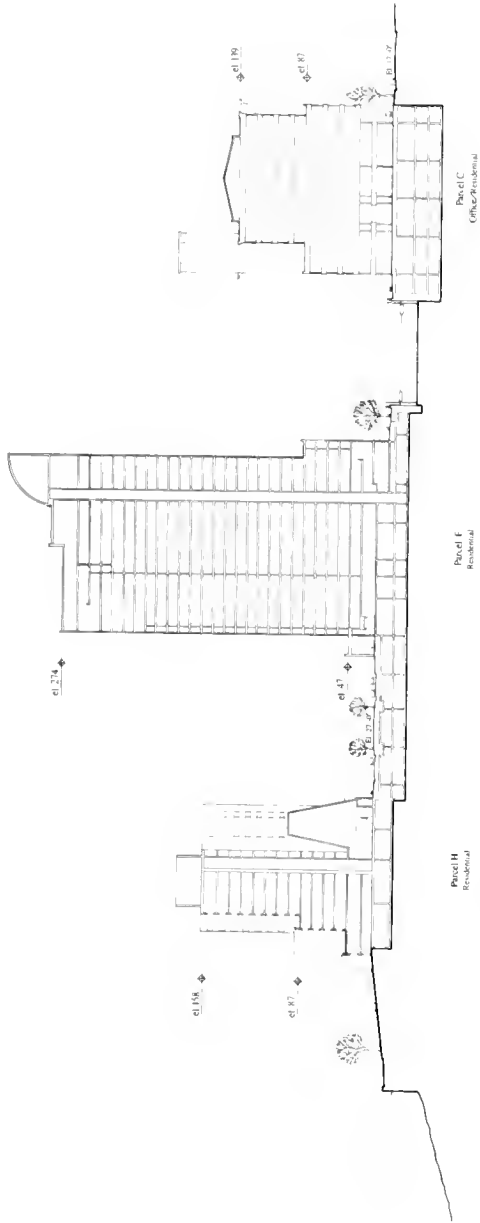


GP2 Northern Avenue Elevation

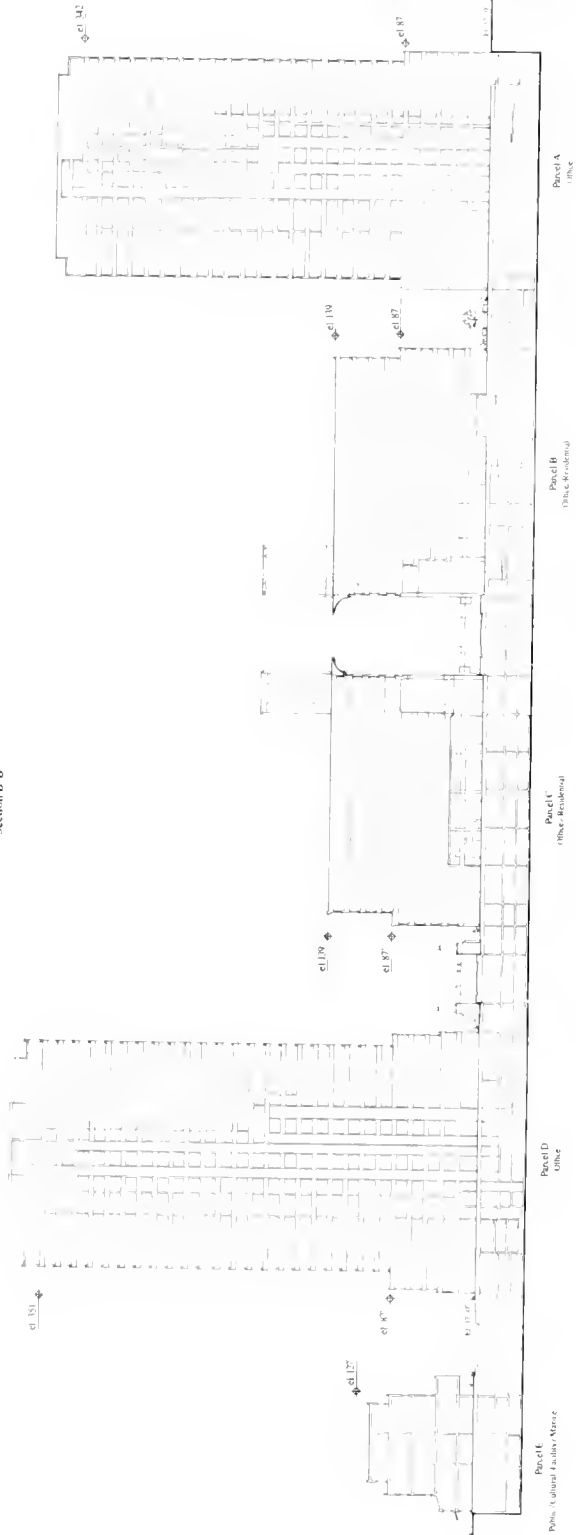
BOSTON FAN PIER MASTERPLAN

HBG Associates

Cesar Pelli & Associates

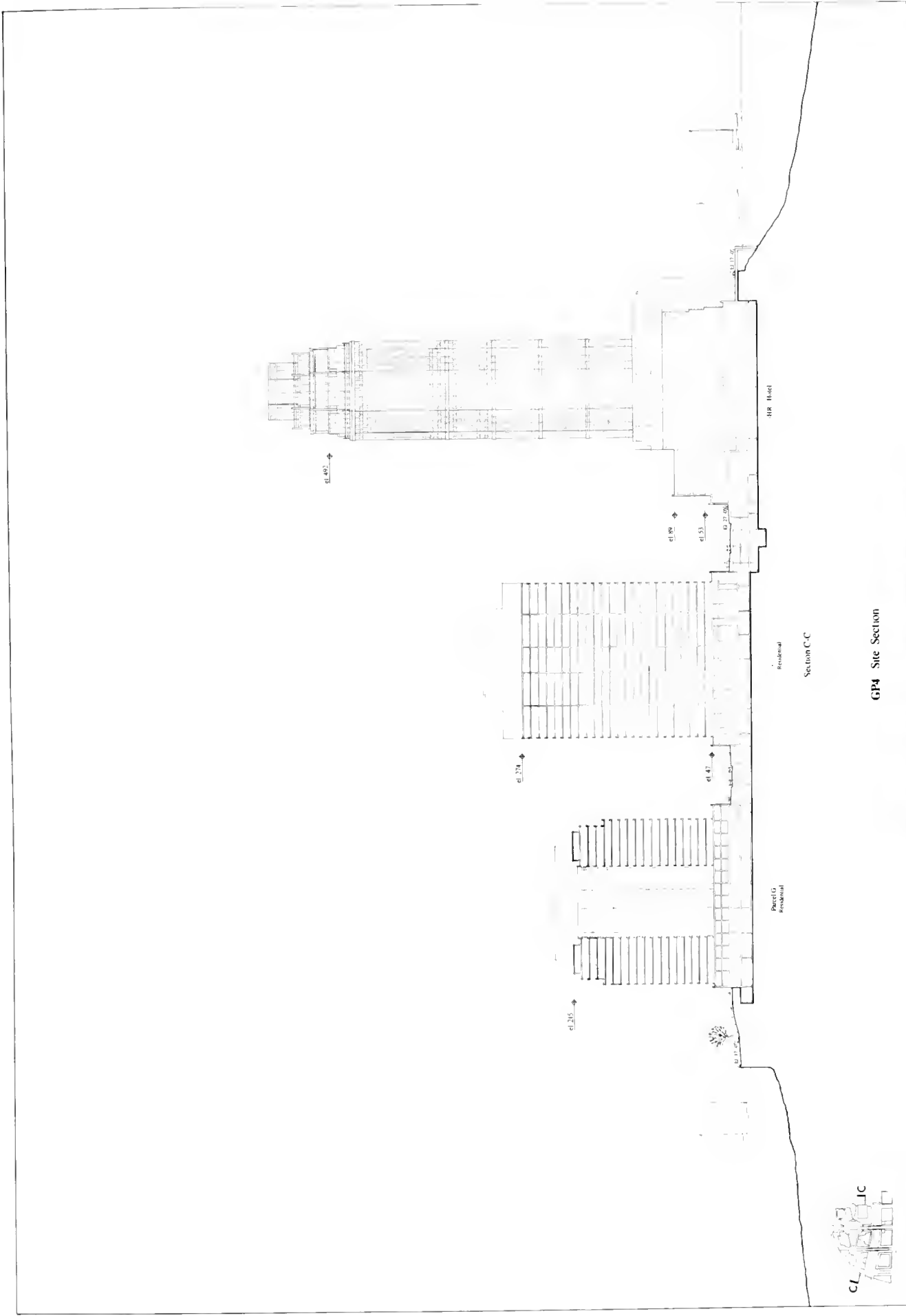


Section B-B



Section A-A

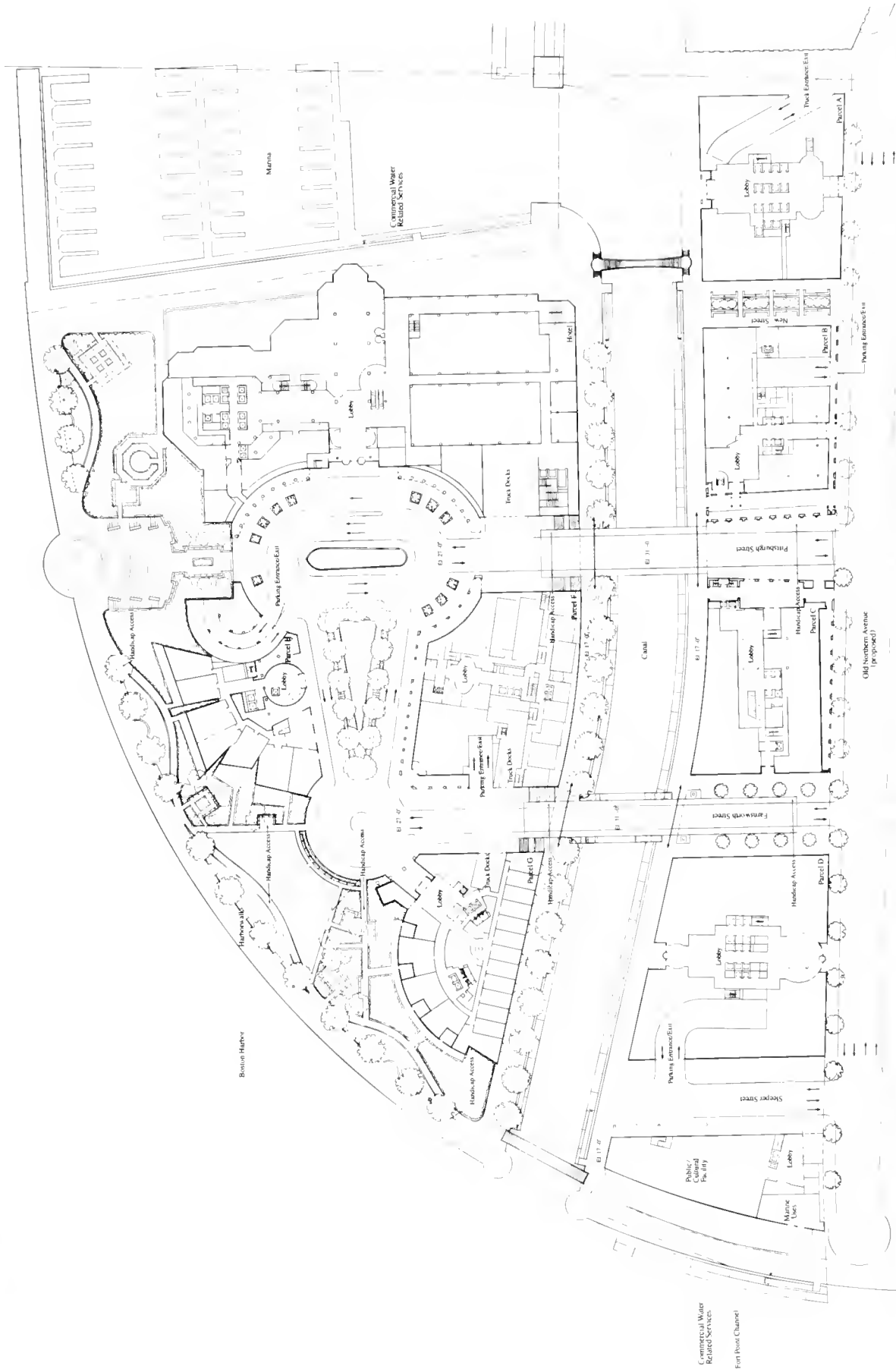
GP3 Site Sections



GP4 Site Section

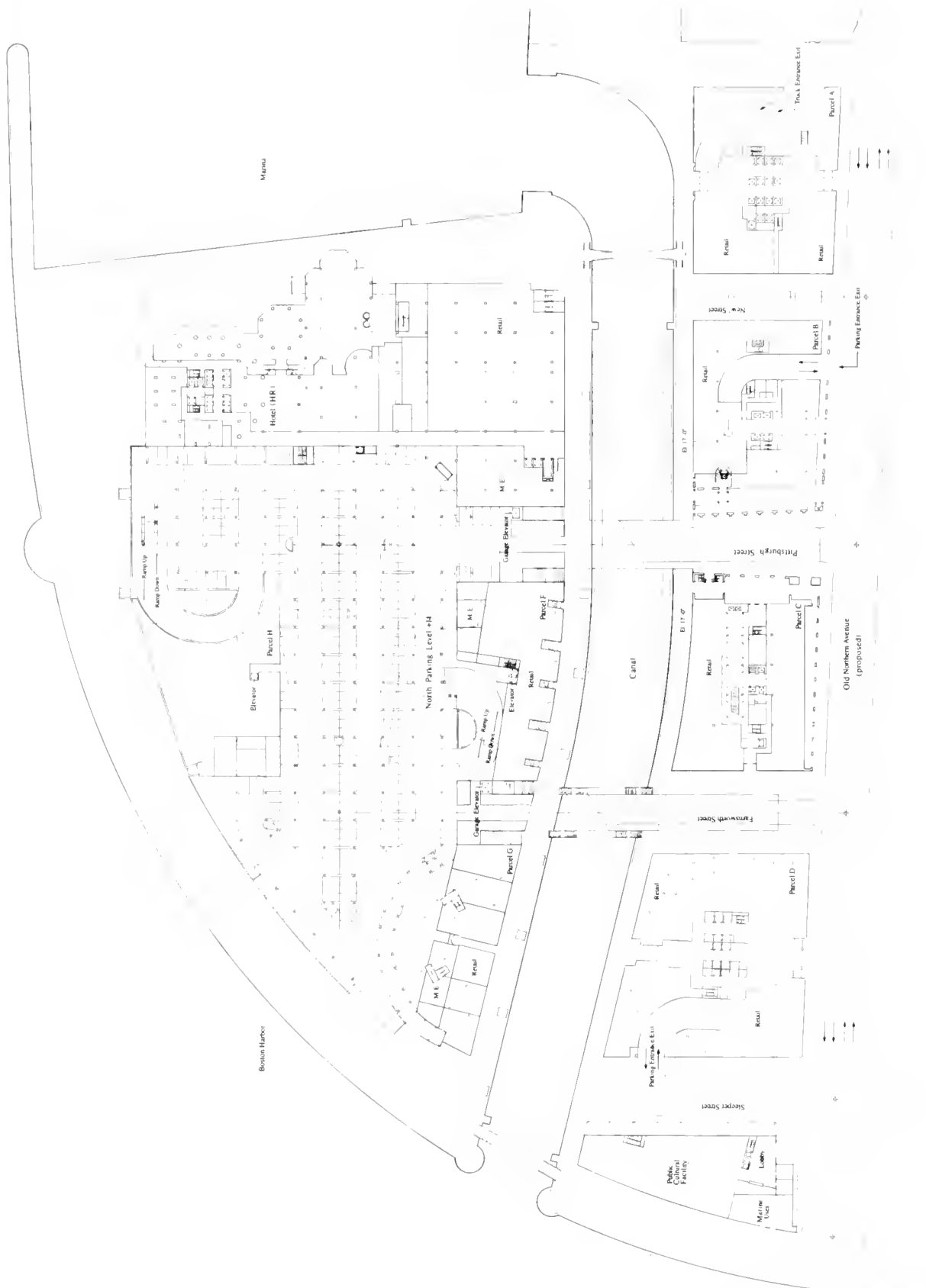
BOSTON FAN PIER MASTERPLAN

100' VERTICAL



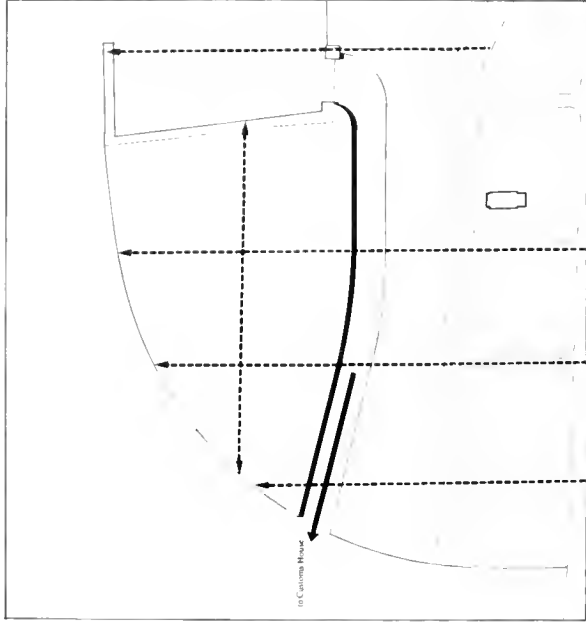
GP6 Site Access and Circulation

BOSTON FAN PIER MASTERPLAN

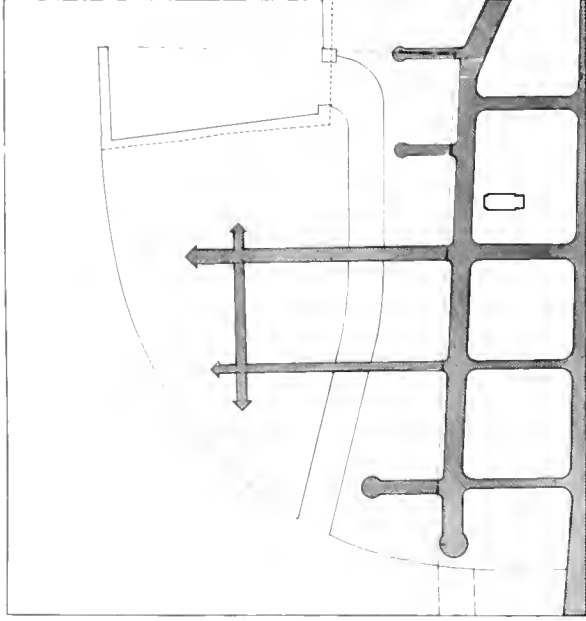


GP7 Parking Levels +17 & +14

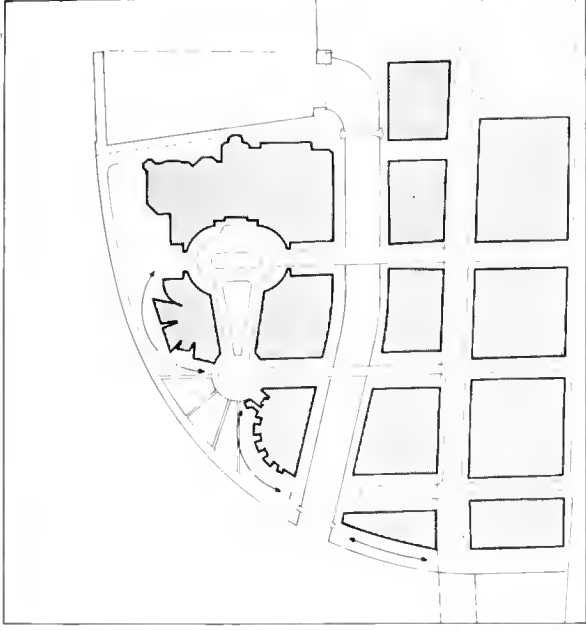
BOSTON FAN PIER MASTERPLAN



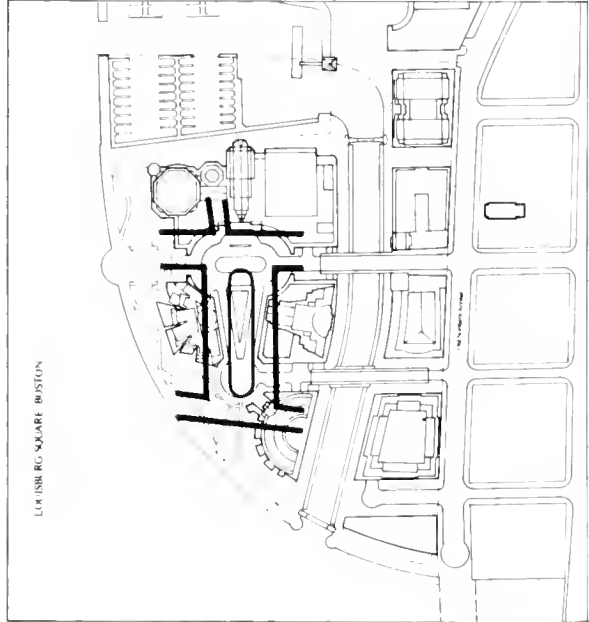
Establishment of View Corridors



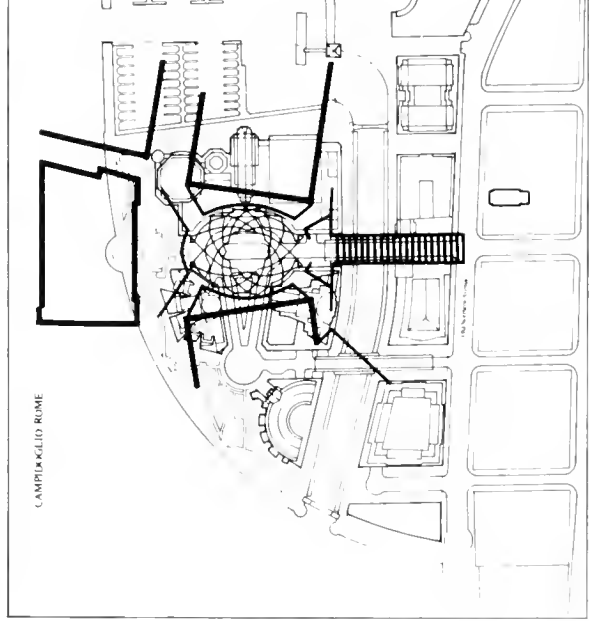
Extension of Street Grid



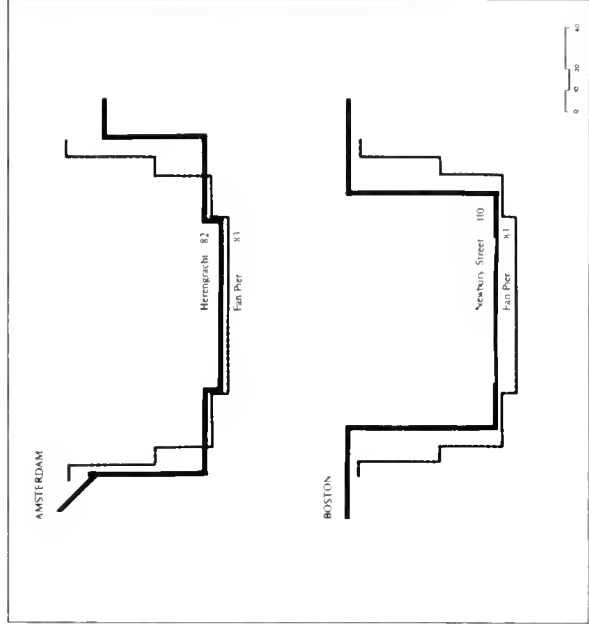
Buildings Reinforce Water's Edge and Street Grid



Park Comparison



Plaza Comparison

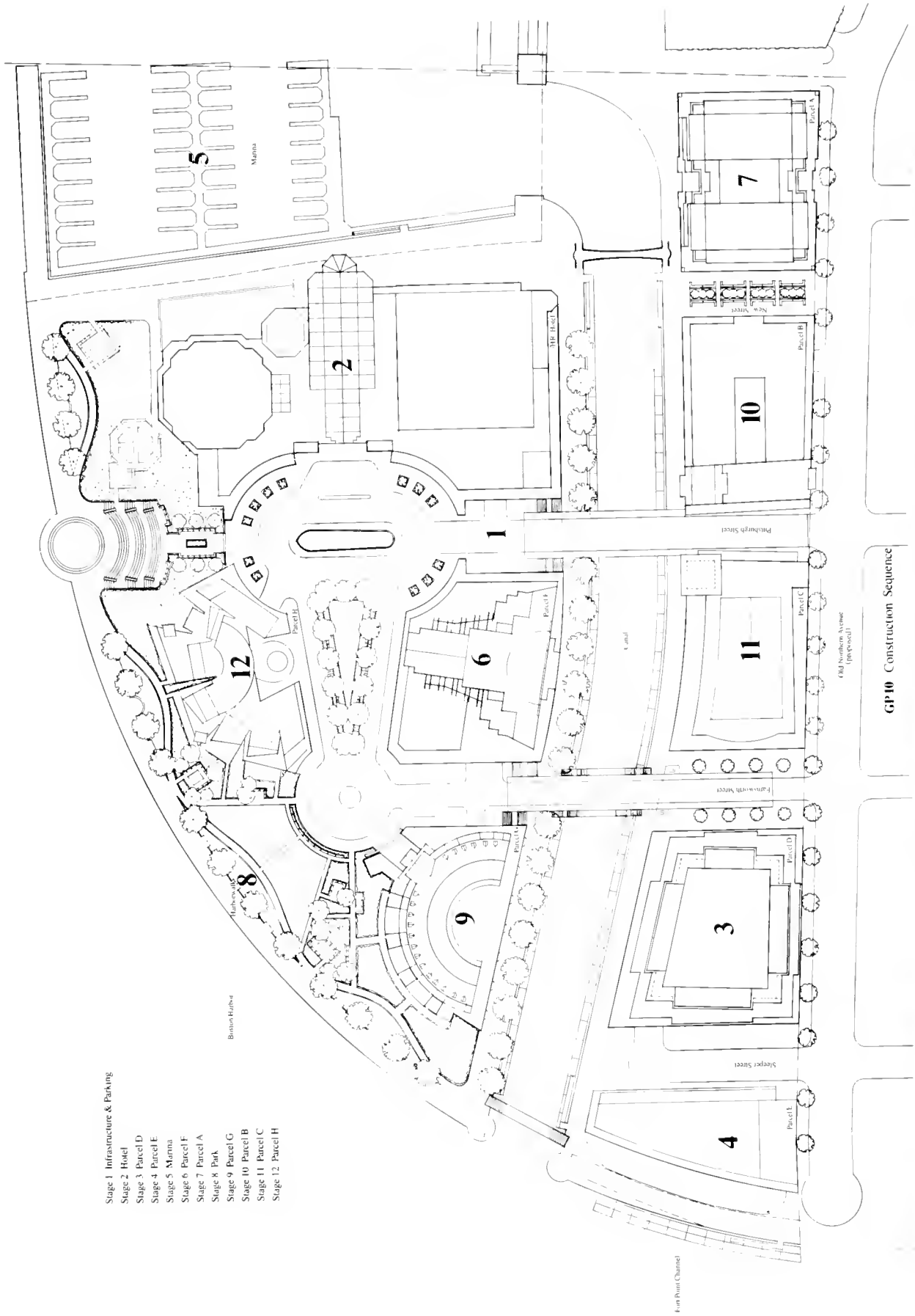


Canal Comparisons

GP11 Site Organization and Comparisons

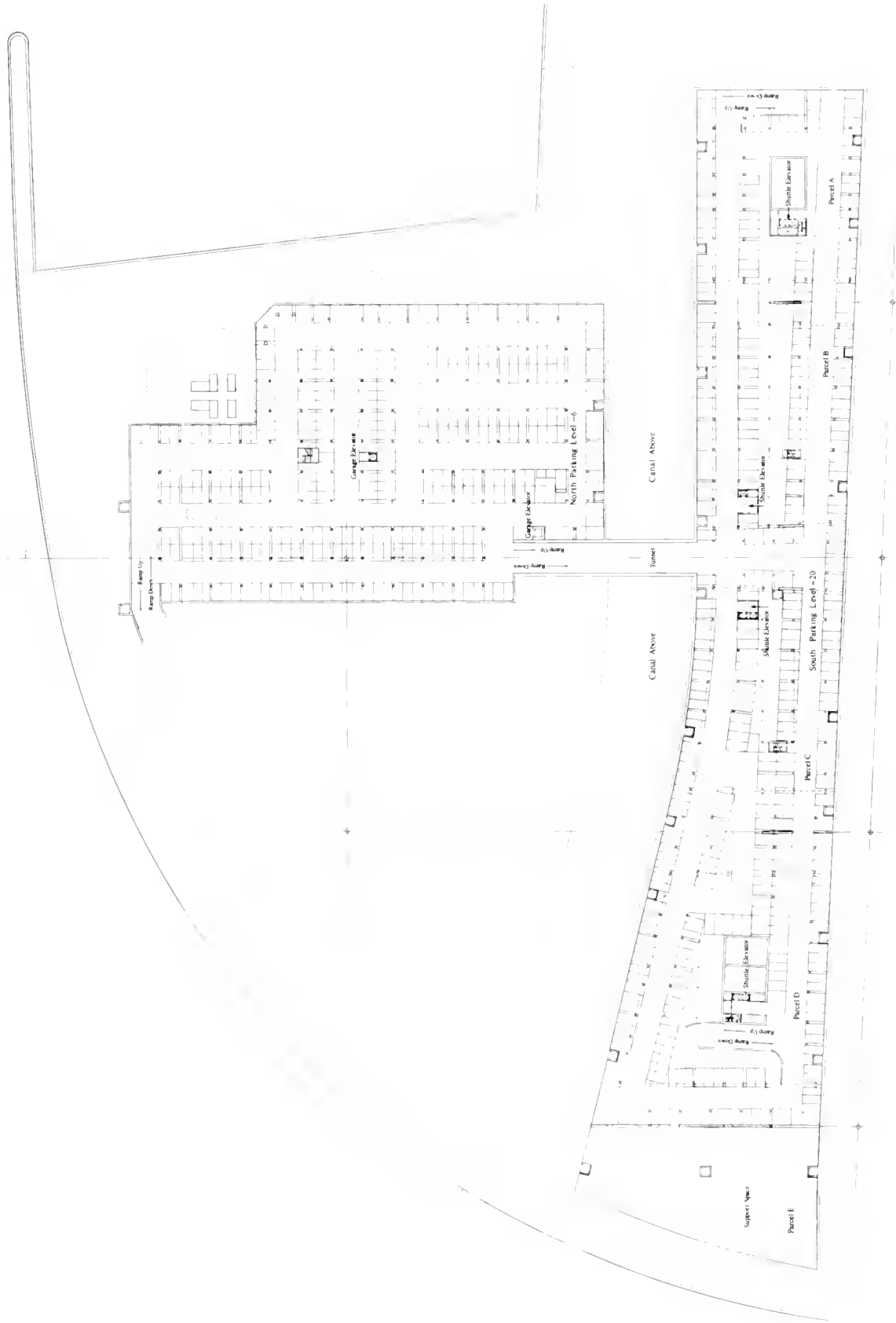
Stage 1 Infrastructure & Parking

- Stage 2 Hotel
- Stage 3 Parcel D
- Stage 4 Parcel E
- Stage 5 Marina
- Stage 6 Parcel F
- Stage 7 Parcel A
- Stage 8 Park
- Stage 9 Parcel G
- Stage 10 Parcel B
- Stage 11 Parcel C
- Stage 12 Parcel H



GP 10 Construction Sequence

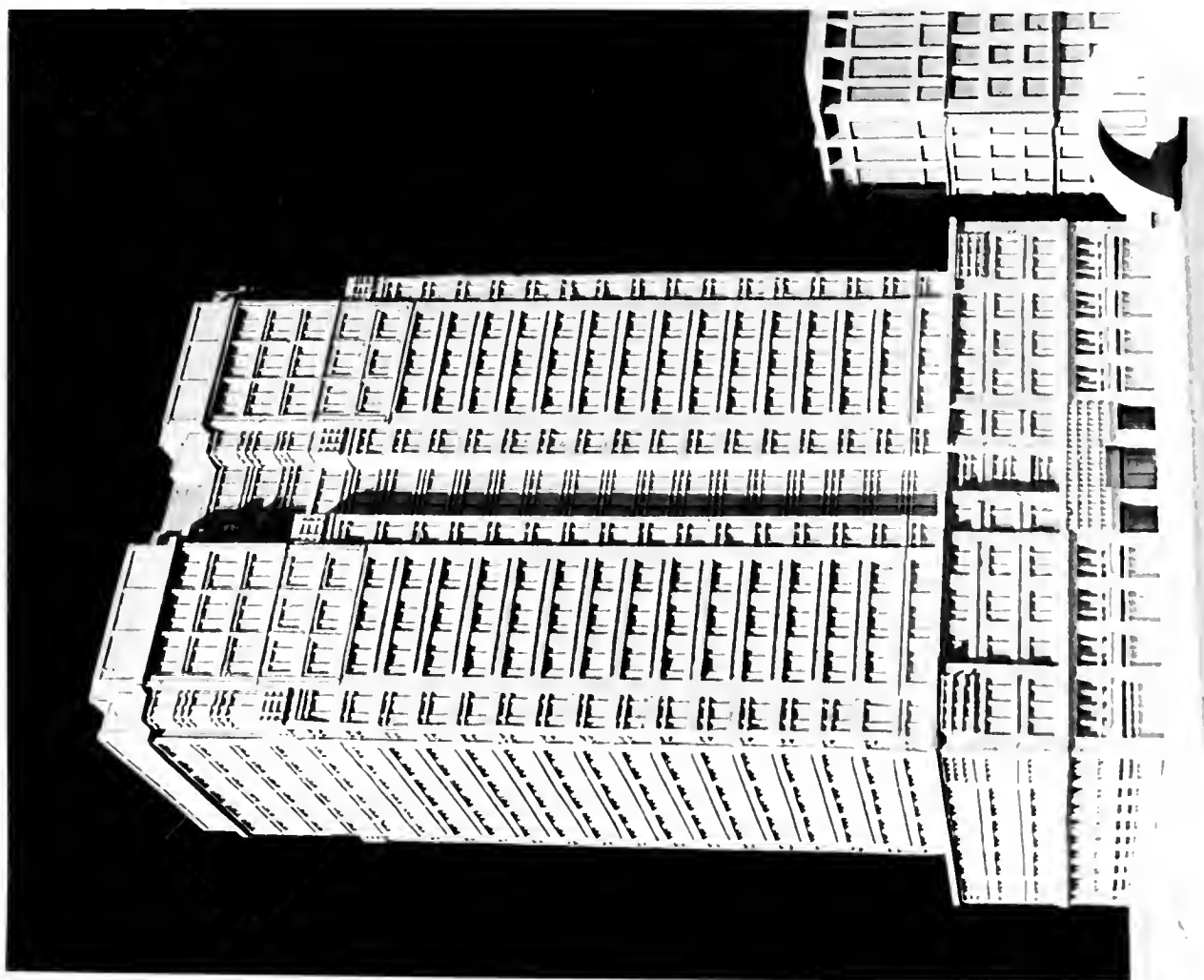
BOSTON FAN PIER MASTERPLAN



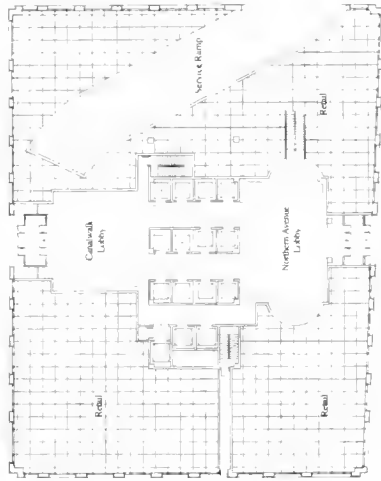
GP9 Parking Levels -20 & -6

BOSTON FAN PIER MASTERPLAN

HBC ASSOCIATES

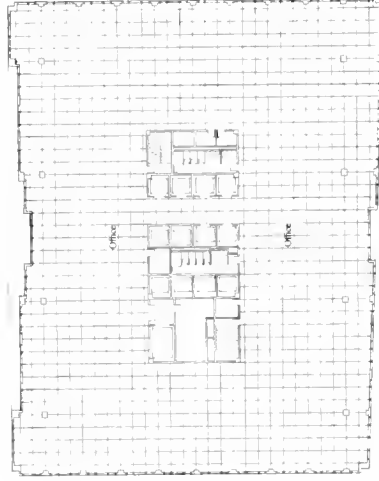


Parcel B

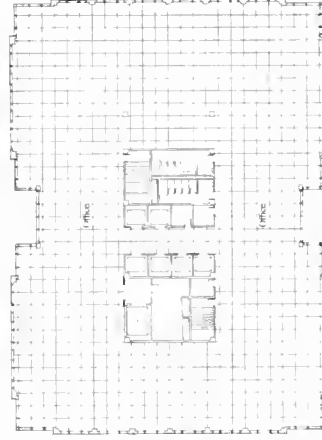


Northern Avenue

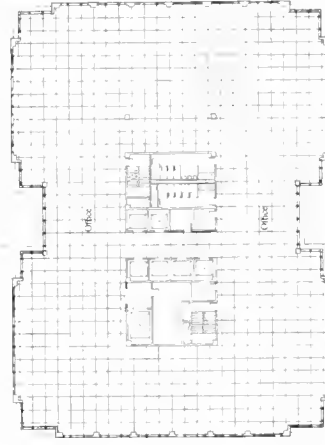
Plan — Ground Floor



Plan — Floors 3, 5



Plan — Floors 1 & 2



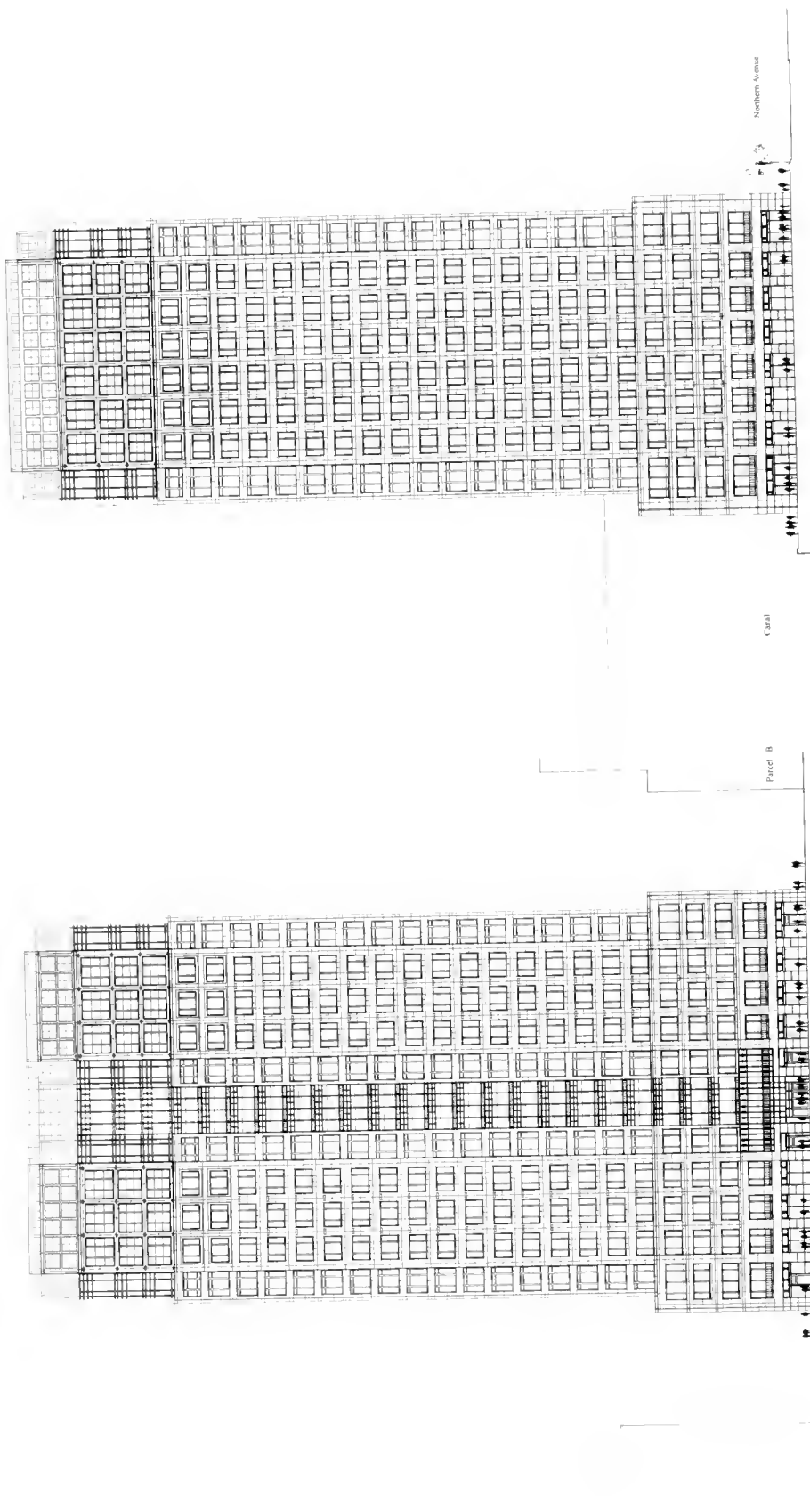
Plan — Floors 23 & 25

AI Floor Plans

BOSTON FAN PIER MASTERPLAN

HBC Associates

Caspar Pelli & Associates



West Elevation

North Elevation

A2 Elevations

BOSTON FAN PIER MASTERPLAN

HR Associates

Cesar Pelli & Associates

$\frac{1}{2}$ " Top of Pierpet = 365' - 0"
 $\frac{1}{2}$ " E1 = 363' - 6"

$\frac{1}{2}$ " Top of Pierpet = 343' - 2"
 $\frac{1}{2}$ " E1 = 341' - 8"

$\frac{1}{2}$ " Top of Pierpet = 301' - 4"
 $\frac{1}{2}$ " E1 = 301' - 10"

$\frac{1}{2}$ " Top of Pierpet = 48' - 0"
 $\frac{1}{2}$ " E1 = 46' - 6"

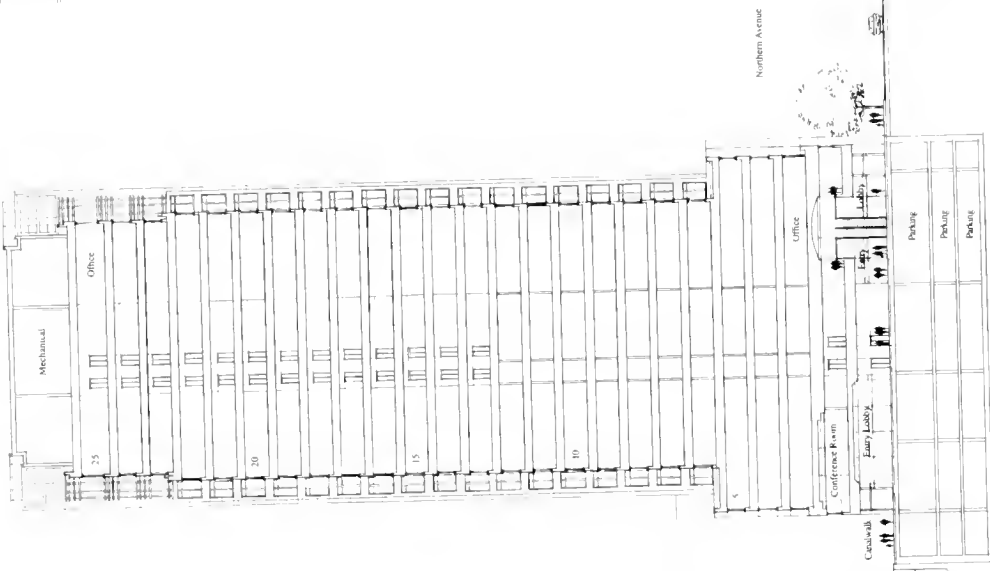
$\frac{1}{2}$ " Top of Pierpet = 50' - 0"
 $\frac{1}{2}$ " E1 = 48' - 6"

$\frac{1}{2}$ " E1 = 1' - 0"

$\frac{1}{2}$ " E1 = 0' - 0"

$\frac{1}{2}$ " E1 = 10' - 0"

$\frac{1}{2}$ " E1 = 20' - 0"



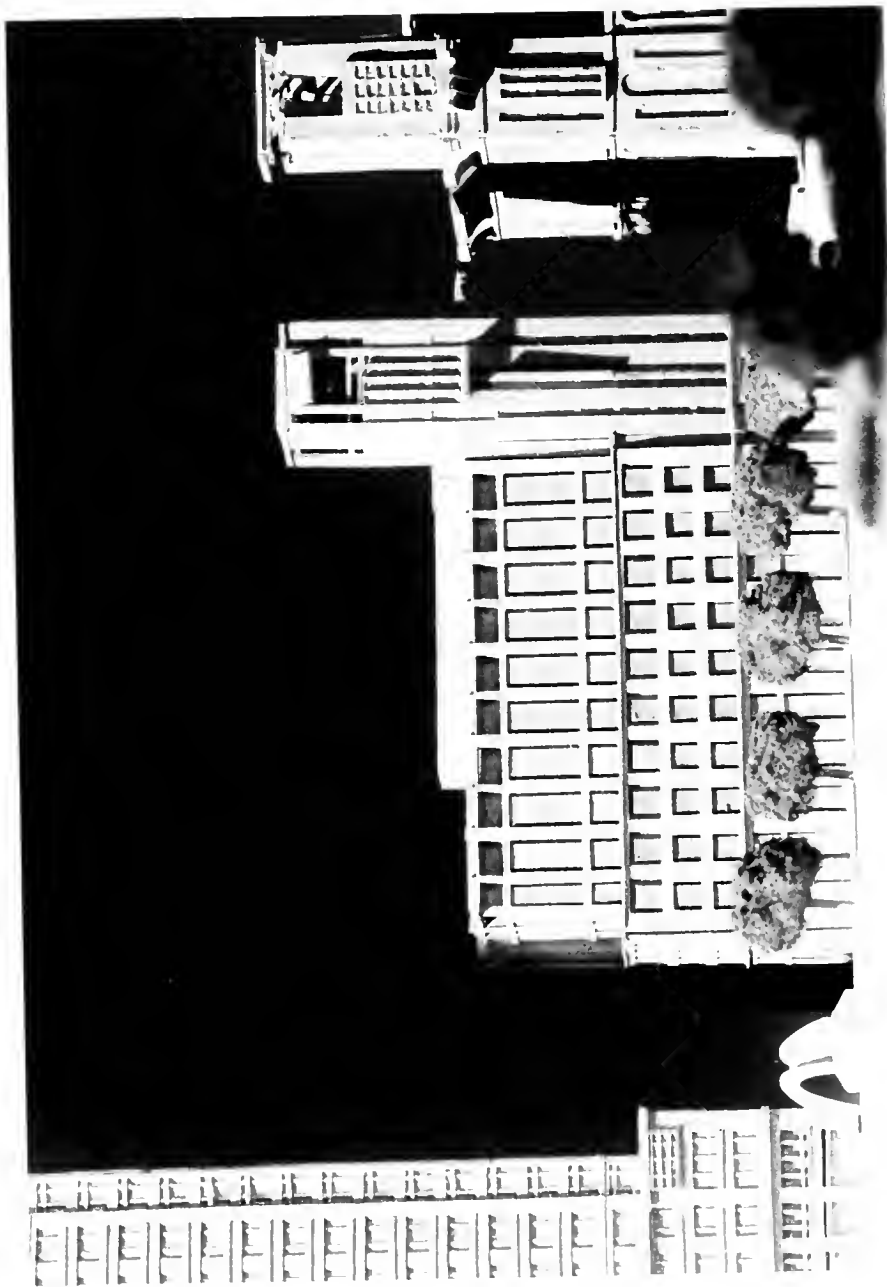
Section Looking East

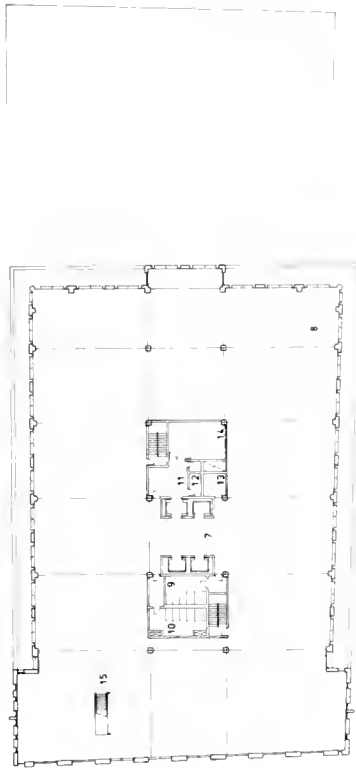
A3 Elevation Section

BOSTON FAN PIER MASTERPLAN

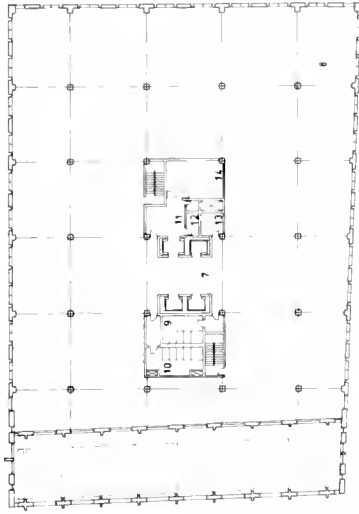
HBC Associates

Cesar Pelli & Associates

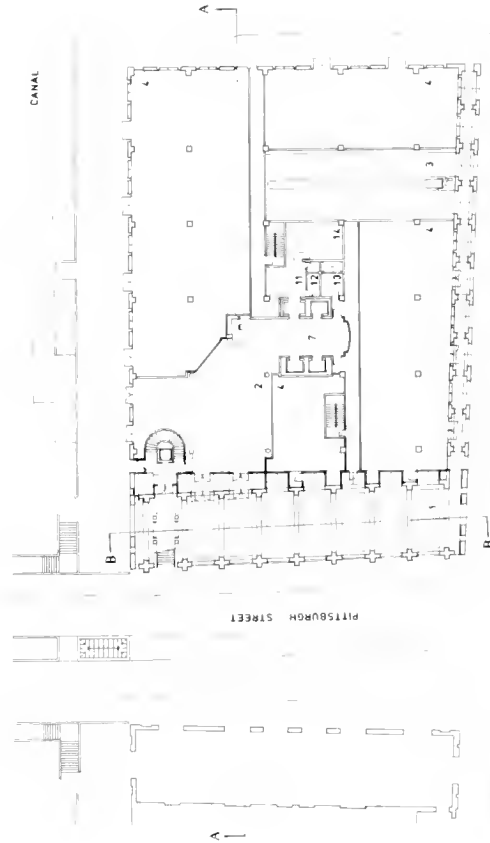




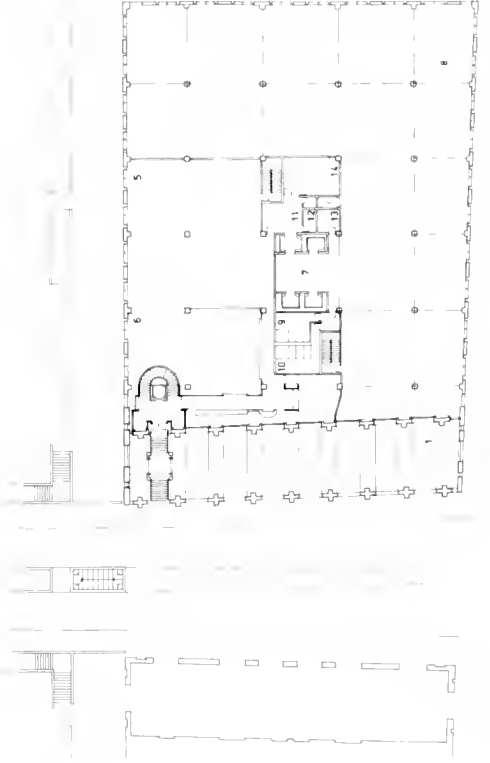
6th 9th Floor Plans



3rd - 5th Floor Plans



Ground Floor Plan



Second Floor Plan

LEGEND

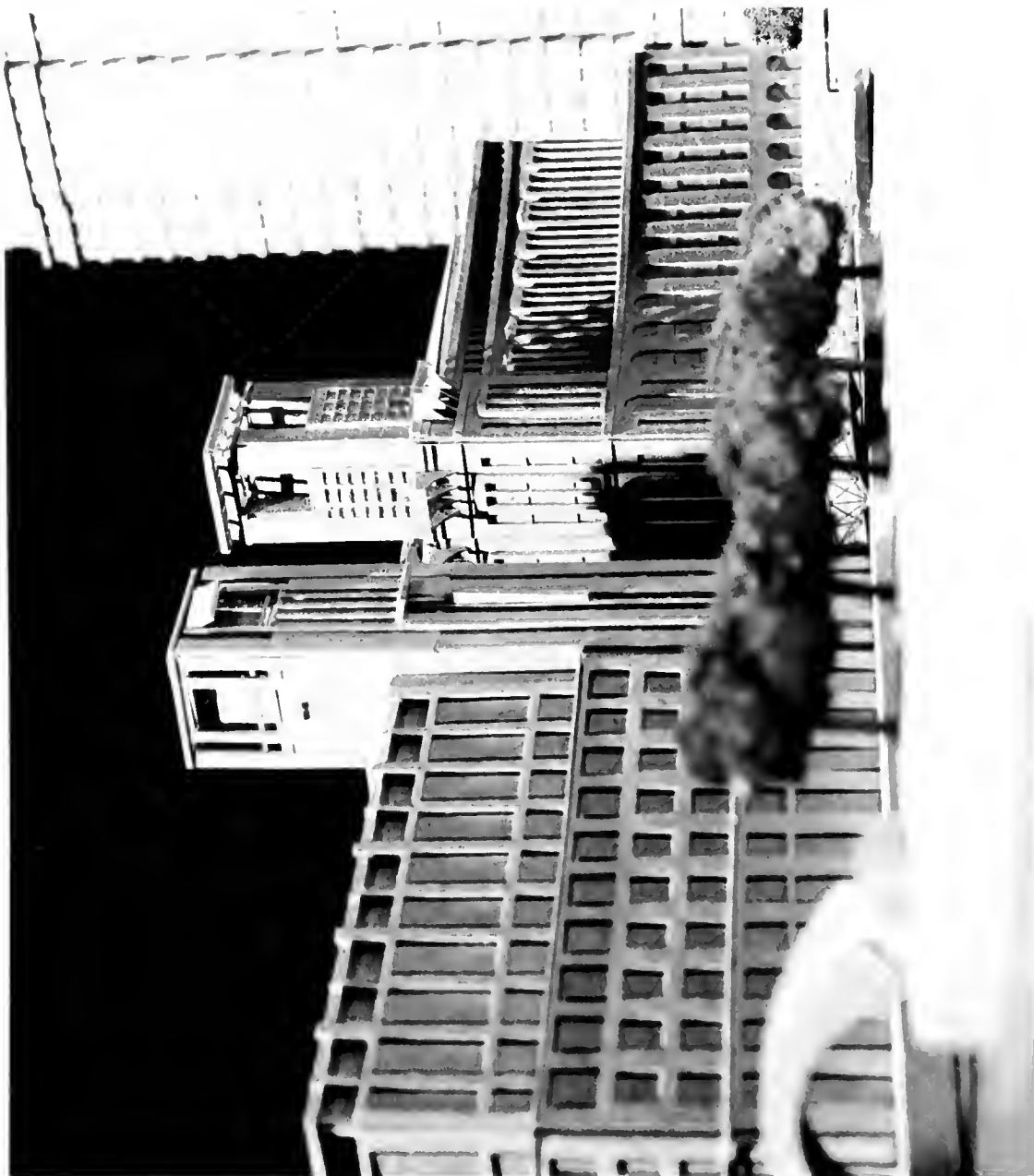
- 1. ARCADE 2. BUILDING LOBBY 3. PARKING RAMP 4. RETAIL 5. RESTAURANT 6. OPEN TO BELOW 7. ELEVATOR LOBBY 8. OFFICES
- 9. MEN 10. WOMEN 11. SERVICE VESTIBULE 12. TELEPHONE ROOM 13. ELECTRICAL ROOM 14. MECHANICAL ROOM 15. TOWER ABOVE

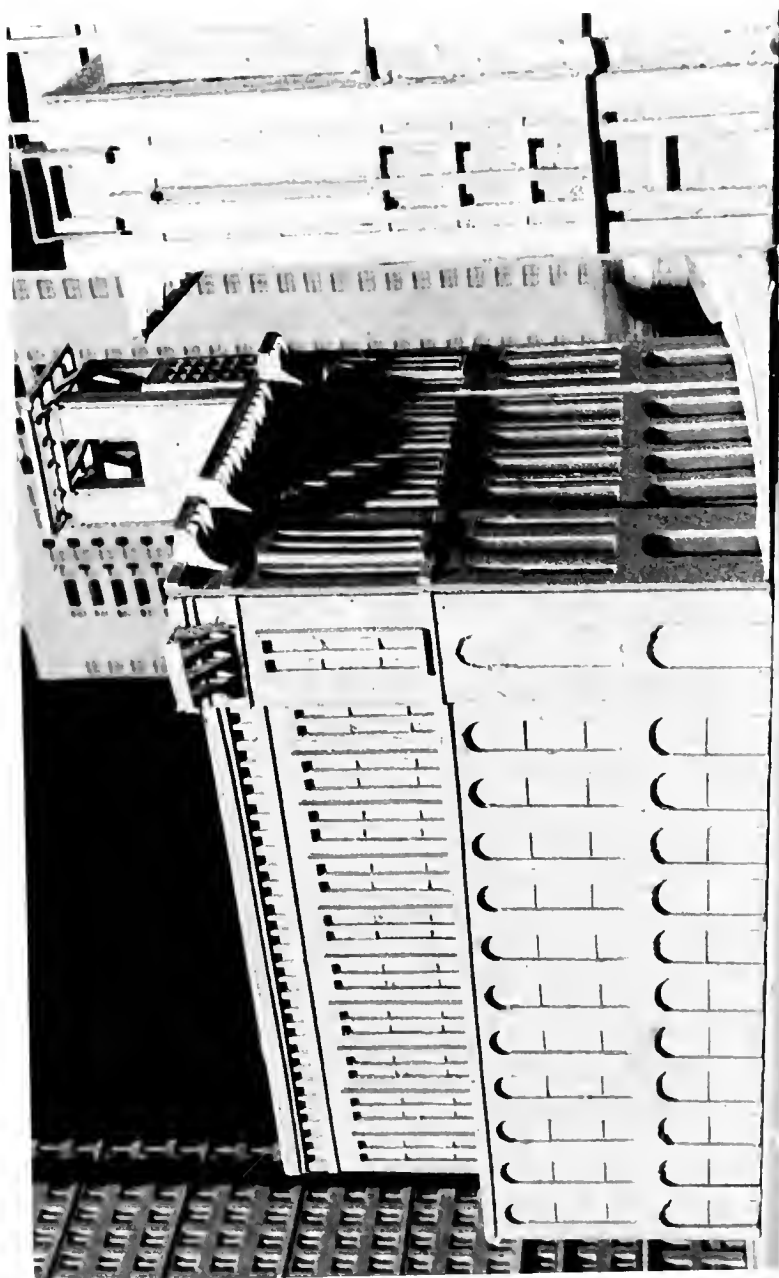
A1 Floor Plans

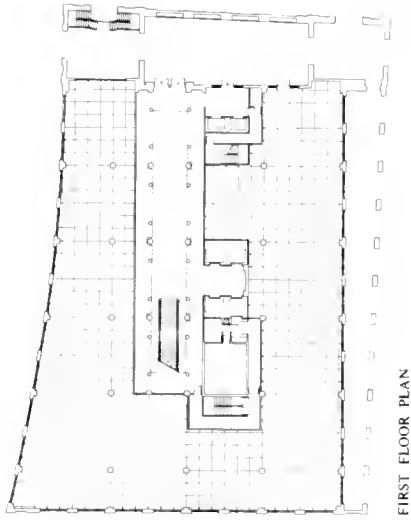
BOSTON FAN PIER MASTERPLAN

DMK Associates

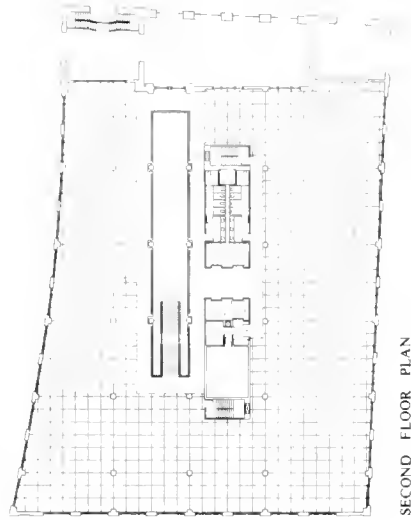
KOTTER, KIM & ASSOCIATES
1000 STATE STREET BOSTON MA 02118
617 536 1500
Architectural Planning and Urban Design



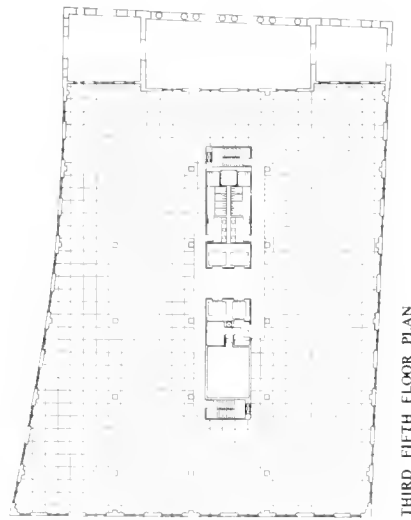




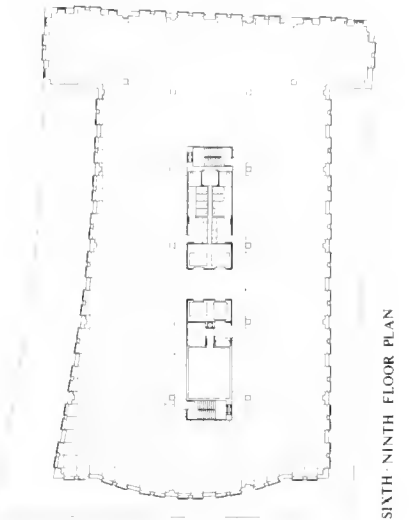
FIRST FLOOR PLAN



SECOND FLOOR PLAN



THIRD FLOOR PLAN



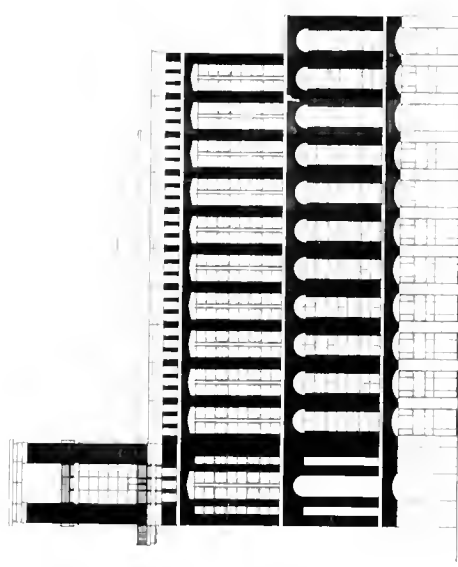
SIXTH NINTH FLOOR PLAN

AI Floor Plans

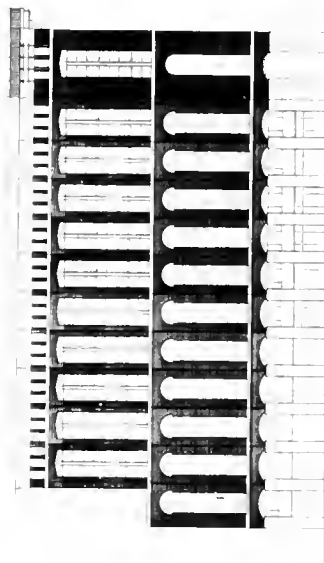
BOSTON FAN PIER MASTERPLAN

HBC Associates

HAYMOND HILBY & BABKA



NORTH ELEVATION



SOUTH ELEVATION

A2 ELEVATIONS

BOSTON FAN PIER MASTERPLAN

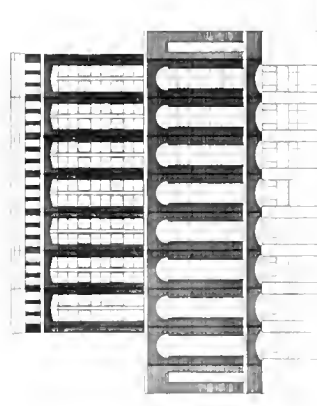
HBC ASSOCIATES

HAMMOND BEEBY & BARKA

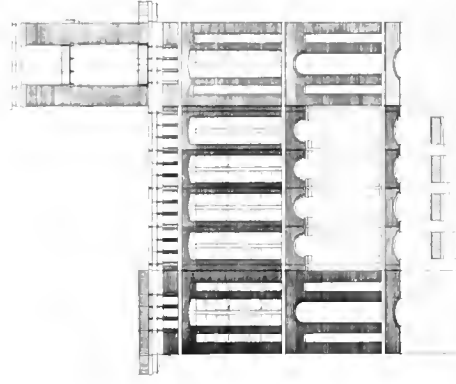




LONGITUDINAL SECTION



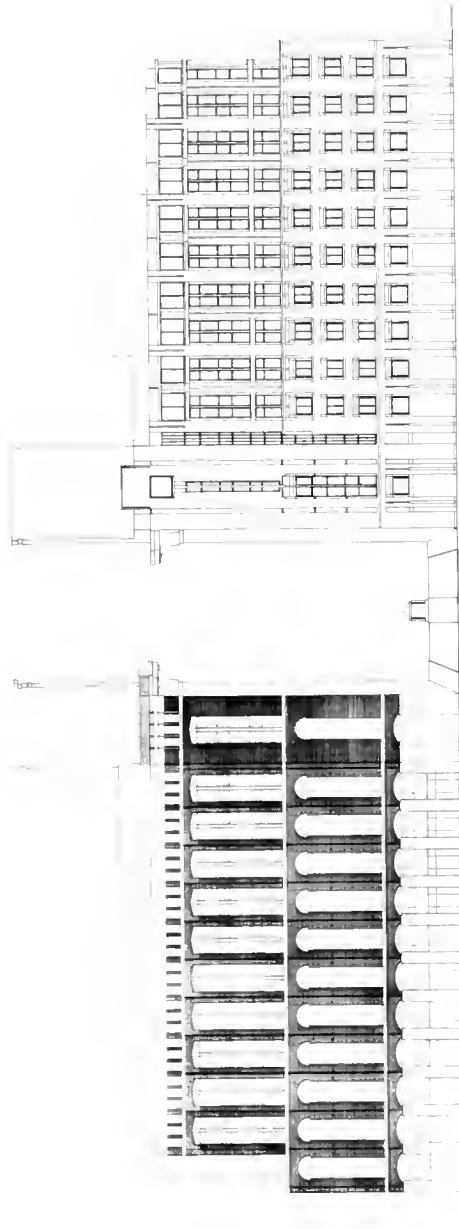
WEST ELEVATION



EAST ELEVATION

A3 ELEVATIONS & SECTION

BOSTON FAN PIER MASTERPLAN



SOUTH ELEVATION

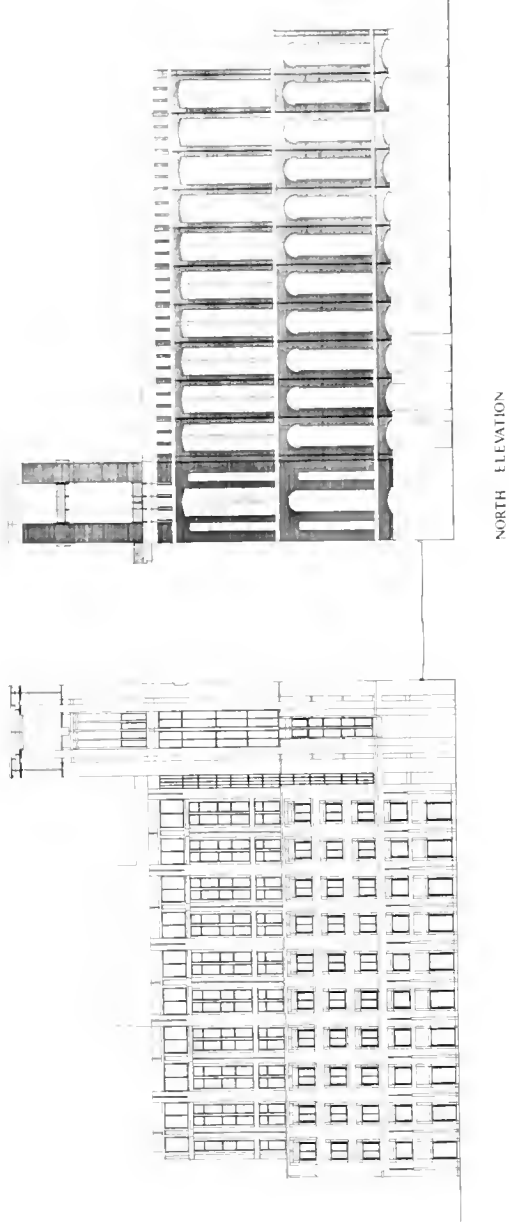
A4 ELEVATIONS

BOSTON FAN PIER MASTERPLAN

HBC Associates

HAMMOND BERRY & BARRA



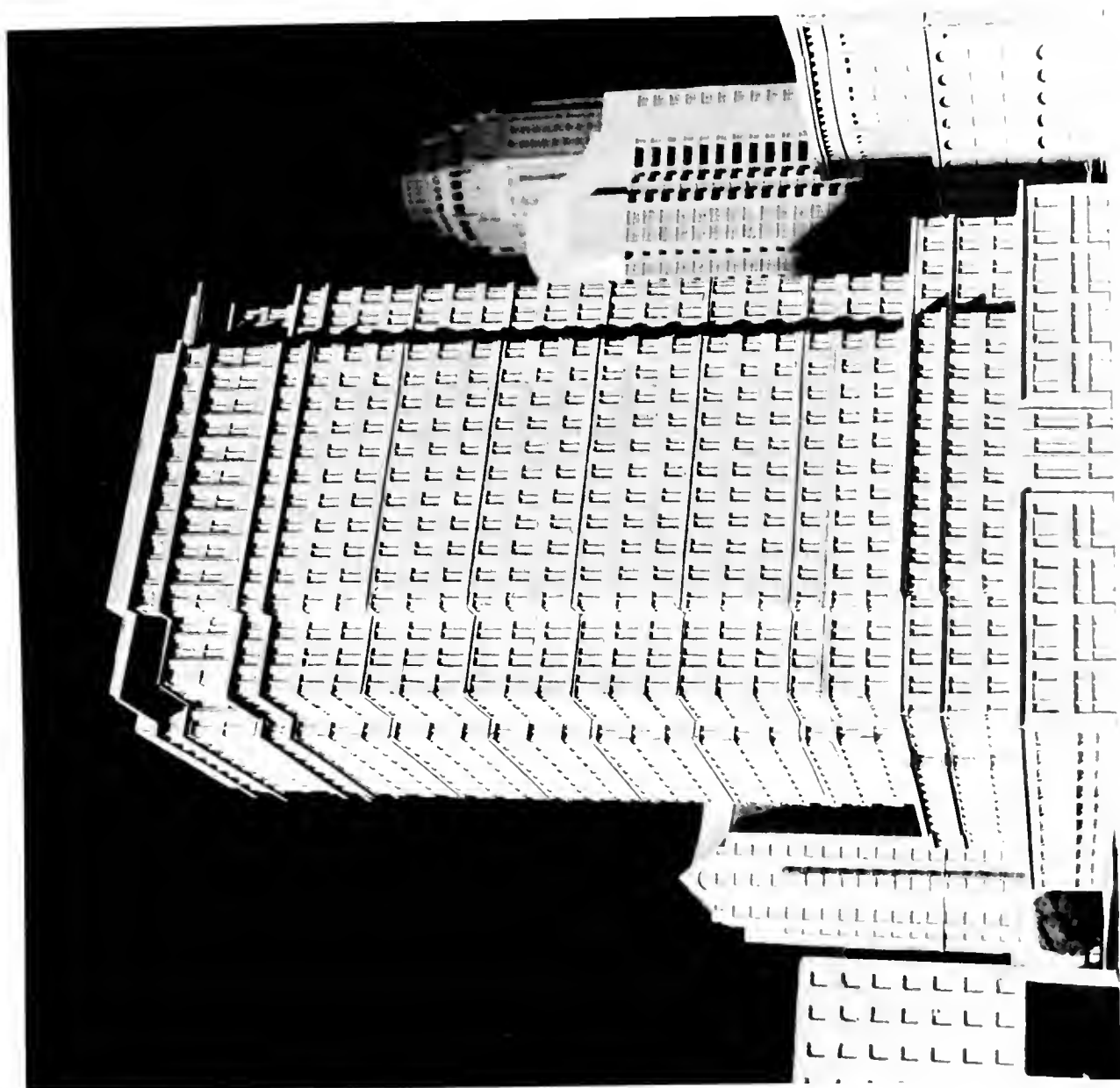


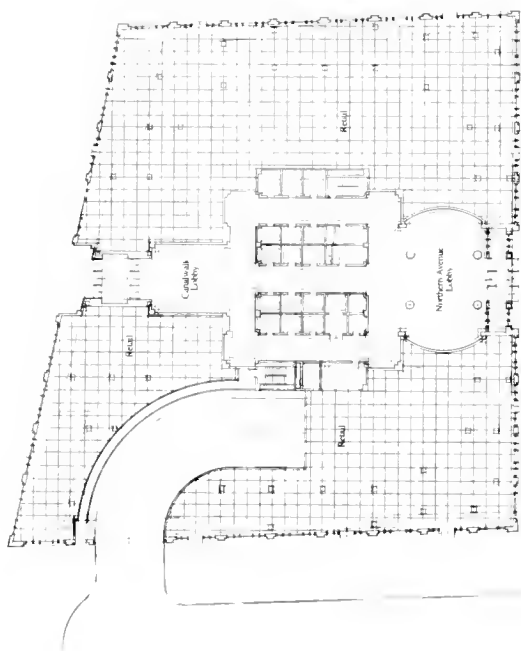
A5 ELEVATIONS

BOSTON FAN PIER MASTERPLAN

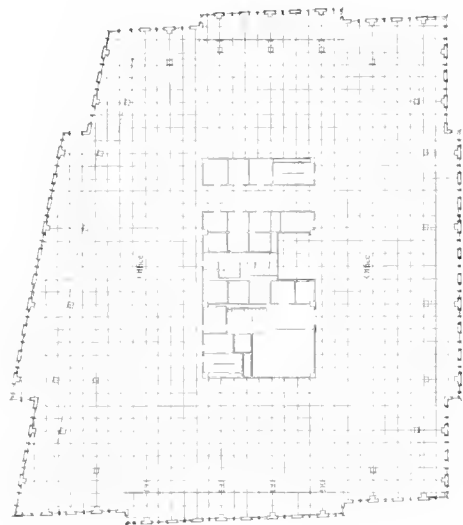
HBC ASSOCIATES

HAMMOND RUTY & BABNA

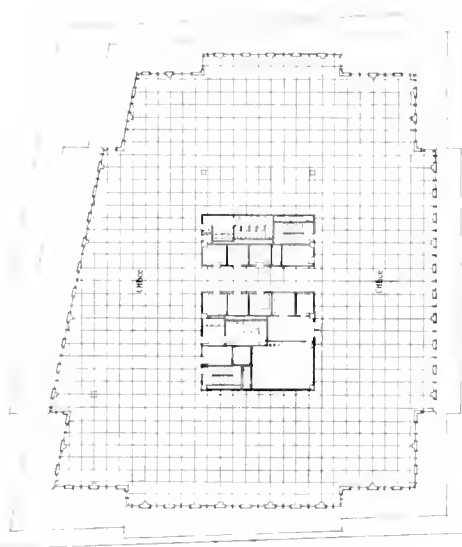




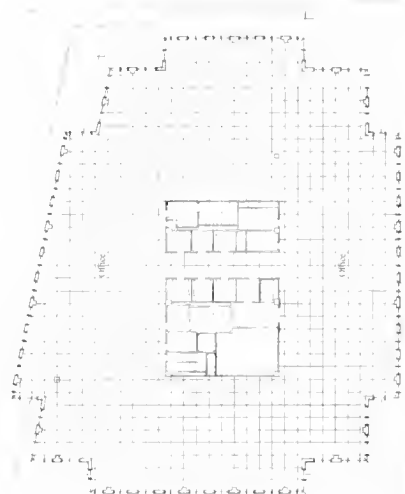
Plan — Ground Floor



Plan — Floors 3-5



Plan — Floors 14-24

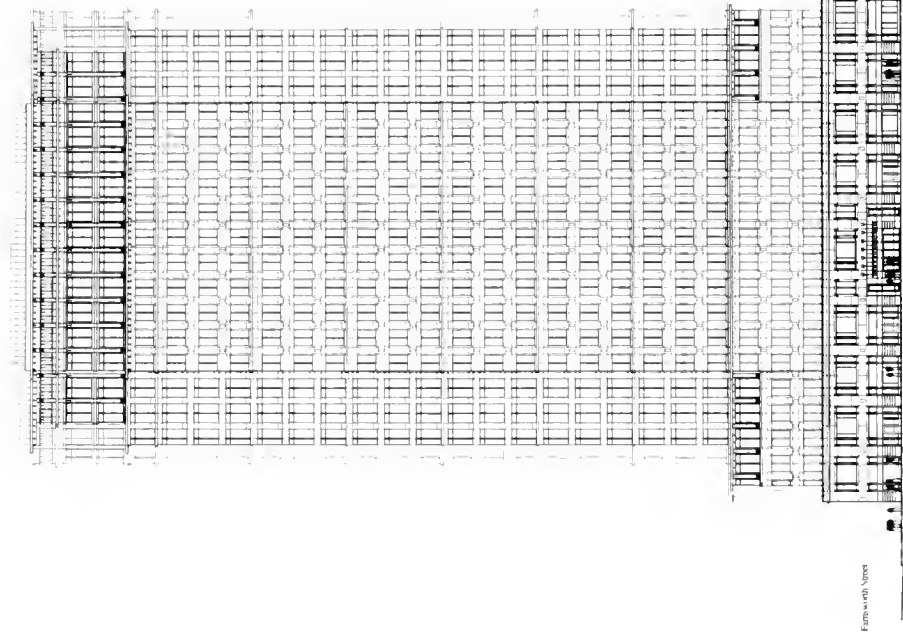


Plan — Floors 25-26

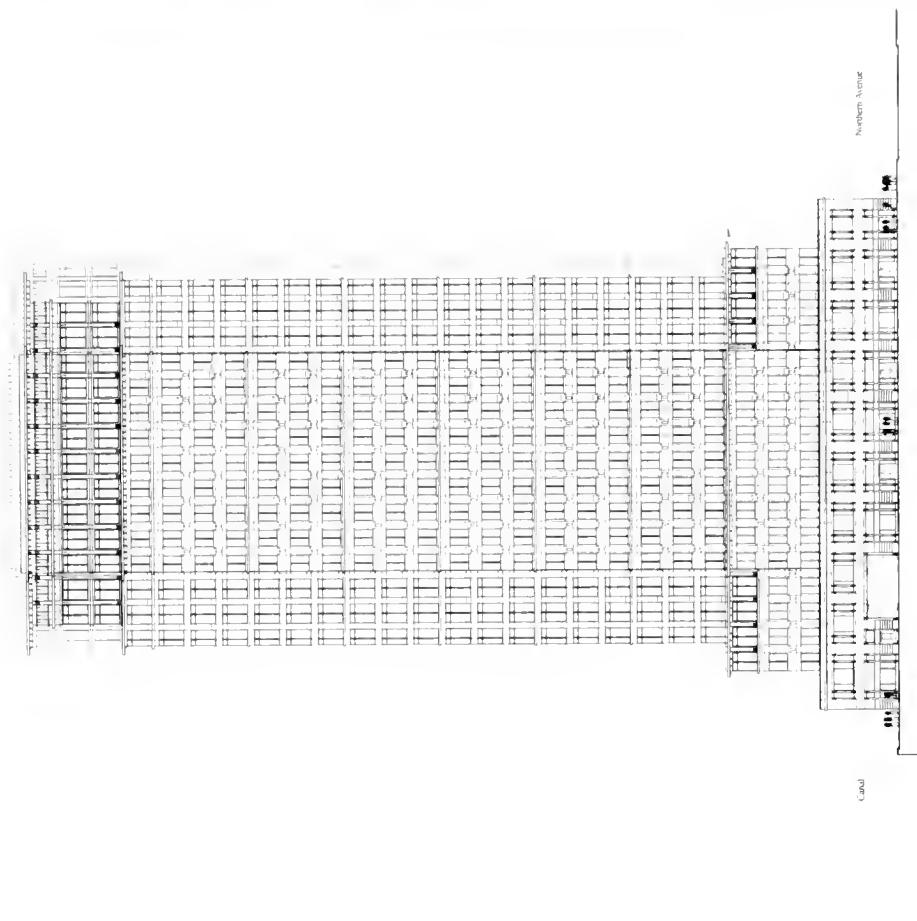
101 Floor Plans

BOSTON FAN PIER MASTERPLAN





North Elevation



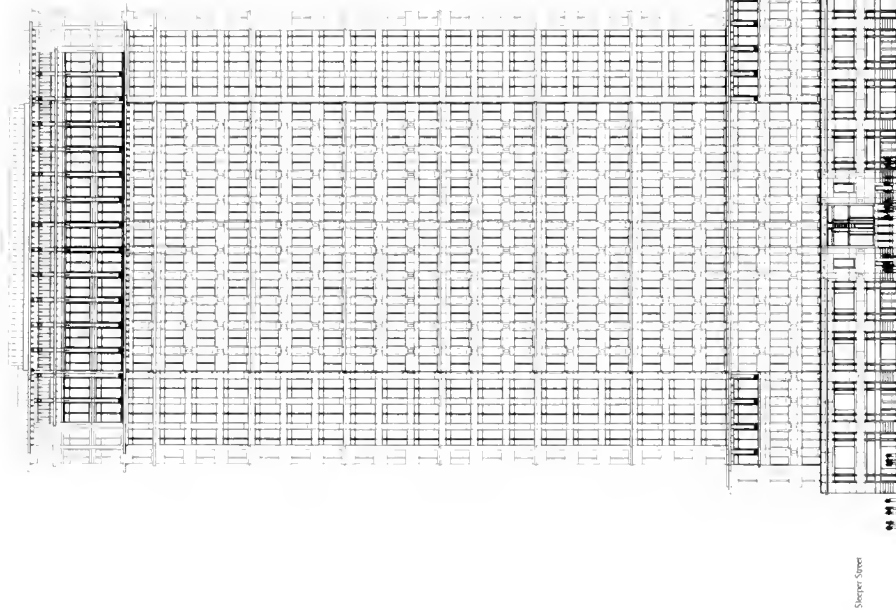
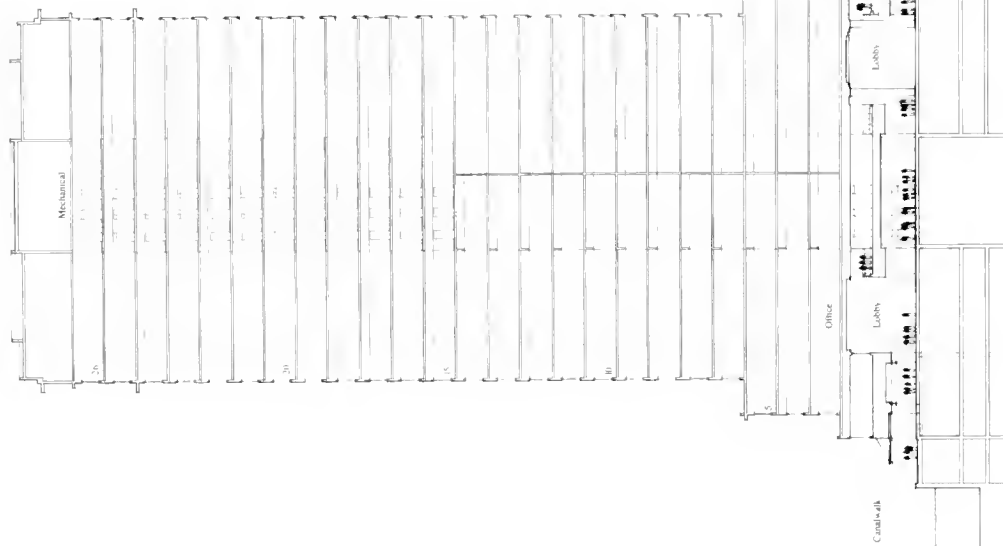
West Elevation

D2 Elevations

BOSTON FAN PIER MASTERPLAN

1100 Associates

Cesar Pelli & Associates

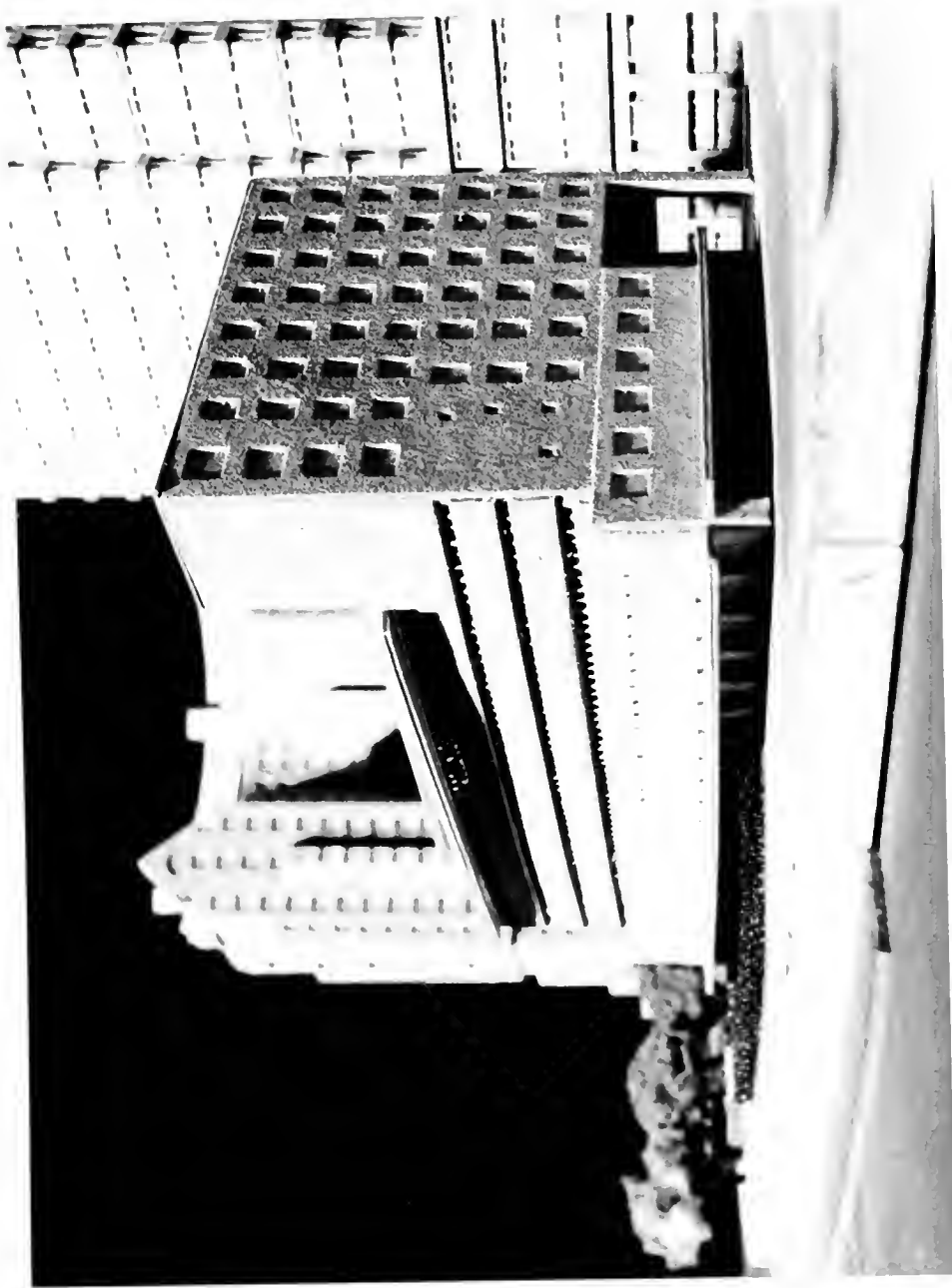


South Elevation



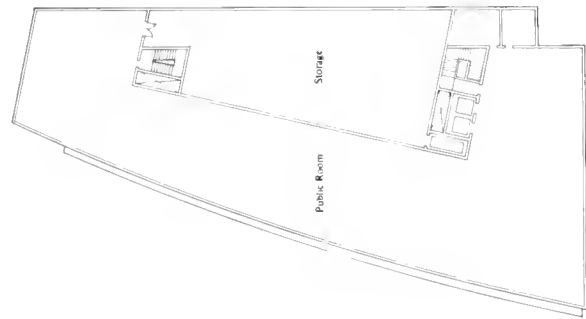
D3 Elevation Section

BOSTON FAN PIER MASTERPLAN

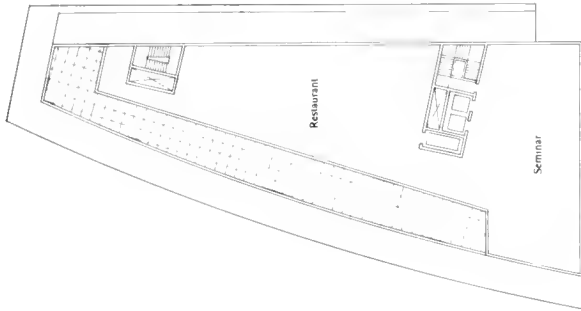




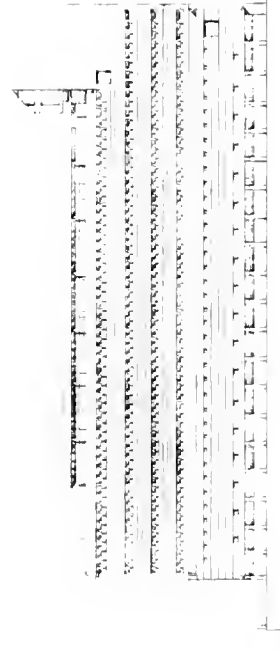
Ground Floor Plan



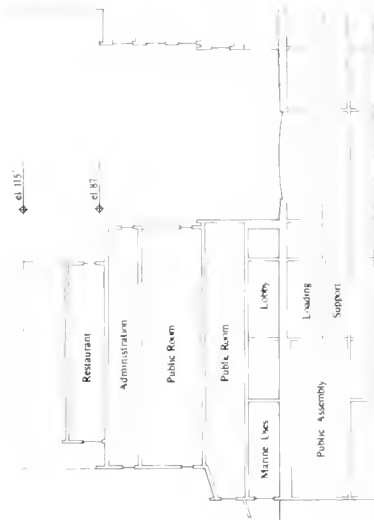
Typical Floor Plan



Upper Floor Plan



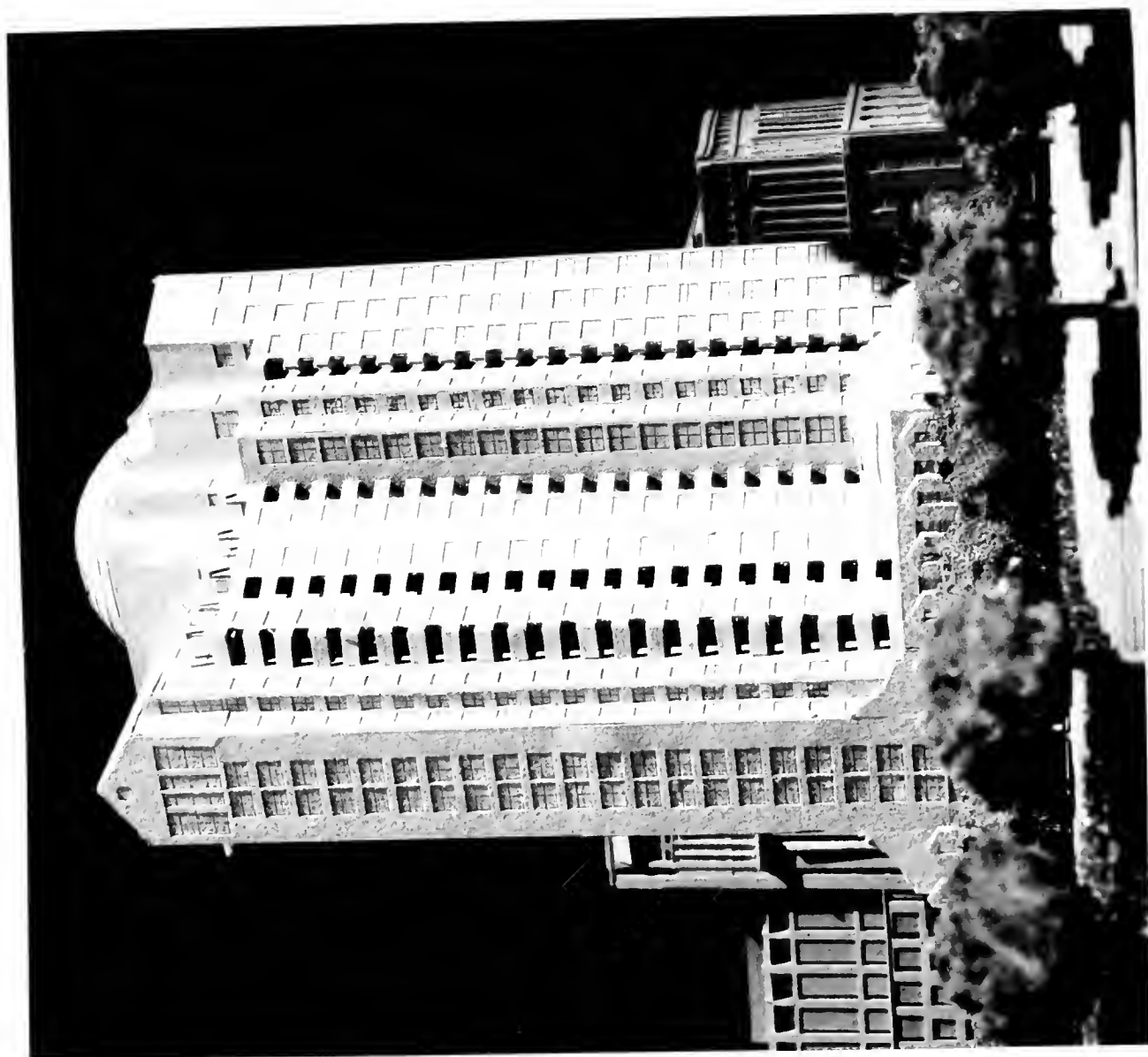
Harbor Elevation

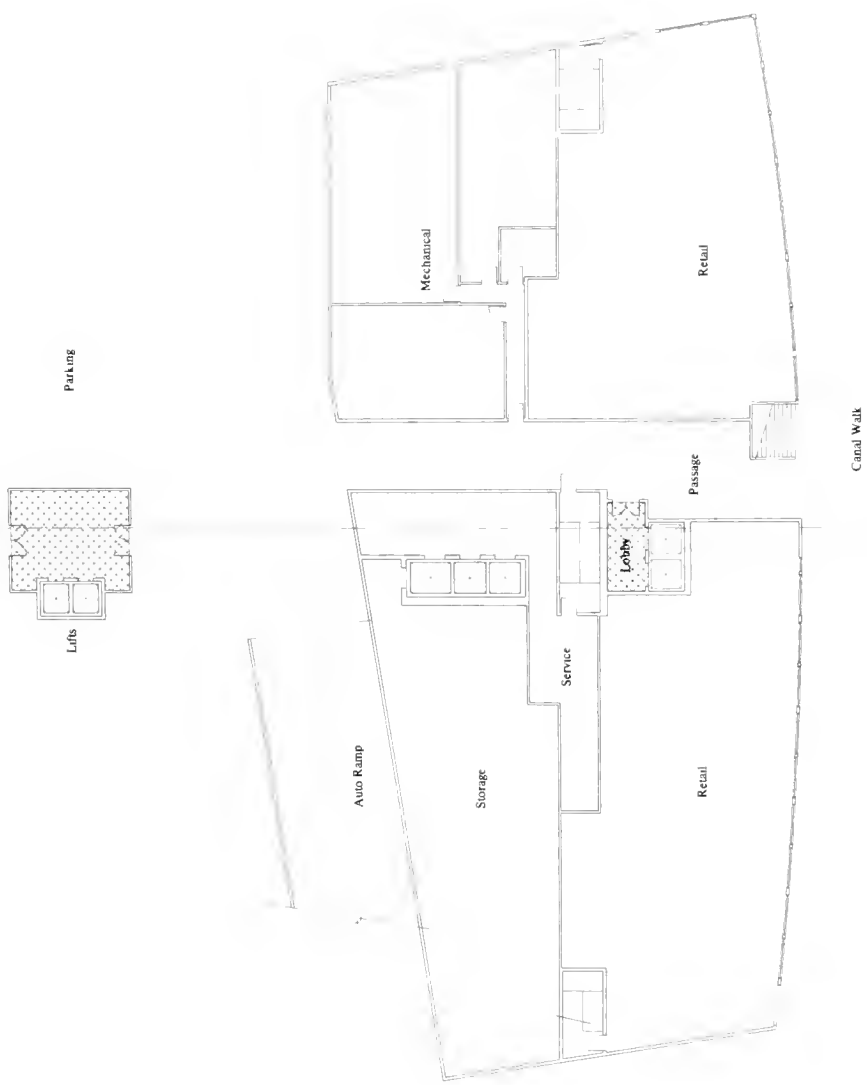


Section Looking North

E1 Plan Section Elevation

BOSTON FAN PIER MASTERPLAN



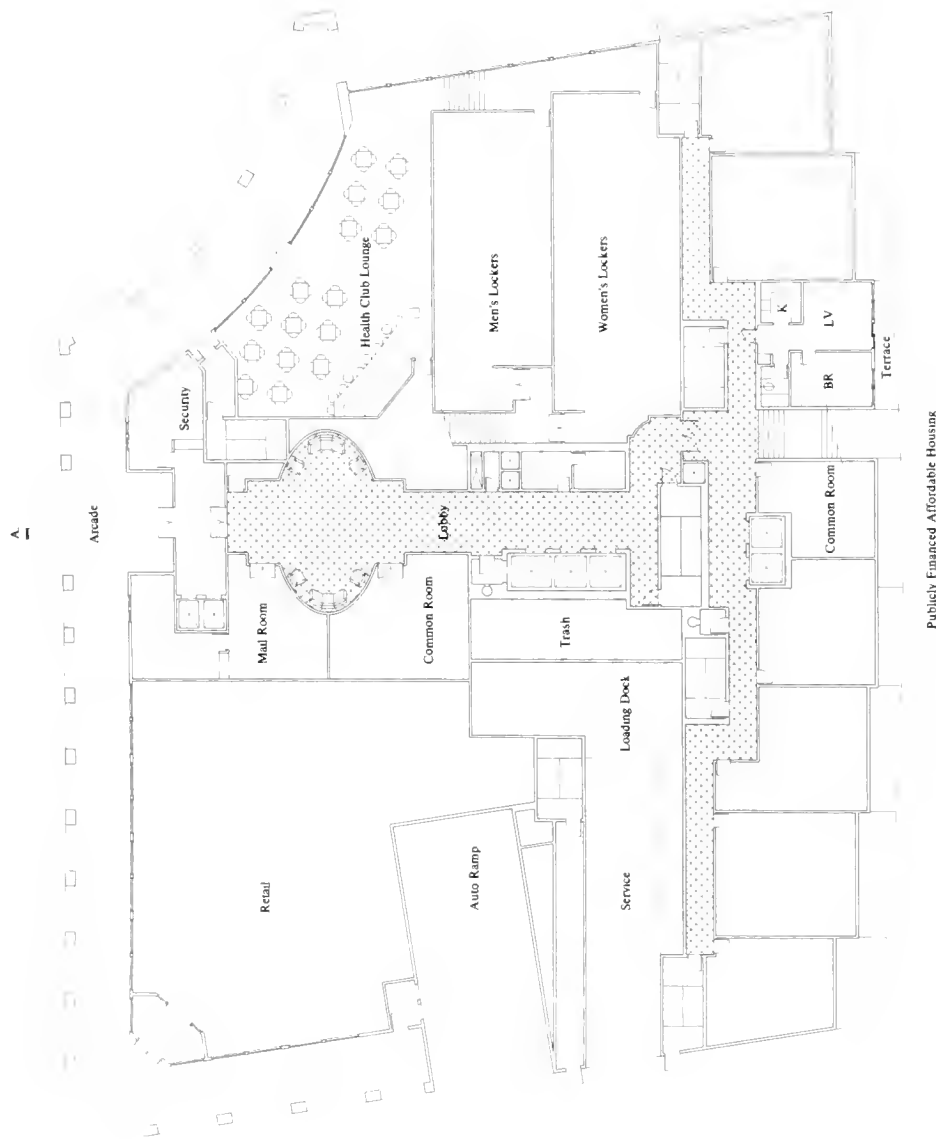


+
FI Level 17

BOSTON FAN PIER MASTERPLAN

HBC Associates

VENTURI, RAUCH AND SCOTT BROWN



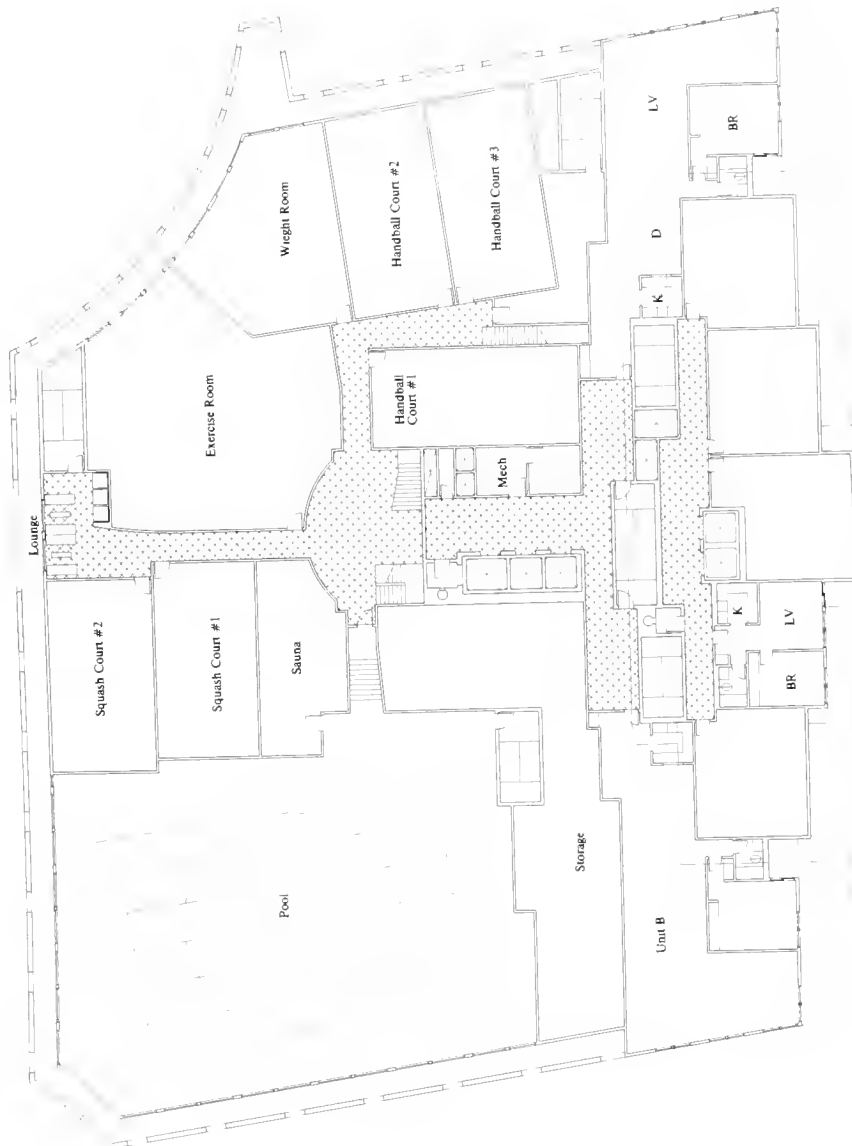
Publicly Financed Affordable Housing

F2 Level 27

BOSTON FAN PIER MASTERPLAN

HBC Associates

VENTURI, RAUCH AND SCOTT BROWN



Publicly Financed Affordable Housing

F3 Level 45

BOSTON FAN PIER MASTERPLAN

HRC Associates

VENTURI, RAUCH AND SCOTT BROWN

A



Publicly Financed Affordable Housing

A

I-4 Typical Shaft

BOSTON FAN PIER MASTERPLAN

HBK Associates

VENTURI, RAUCH AND SCOTT BROWN



F5 Alternate Shaft

BOSTON FAN PIER MASTERPLAN

HBC Associates

VENTURI, RAUCH AND SCOTT BROWN

1/4



1/4

46 Penthouse 1

BOSTON FAN PIER MASTERPLAN

DBR Associates

VENTURI, RAUCH AND SCOTT BROWN

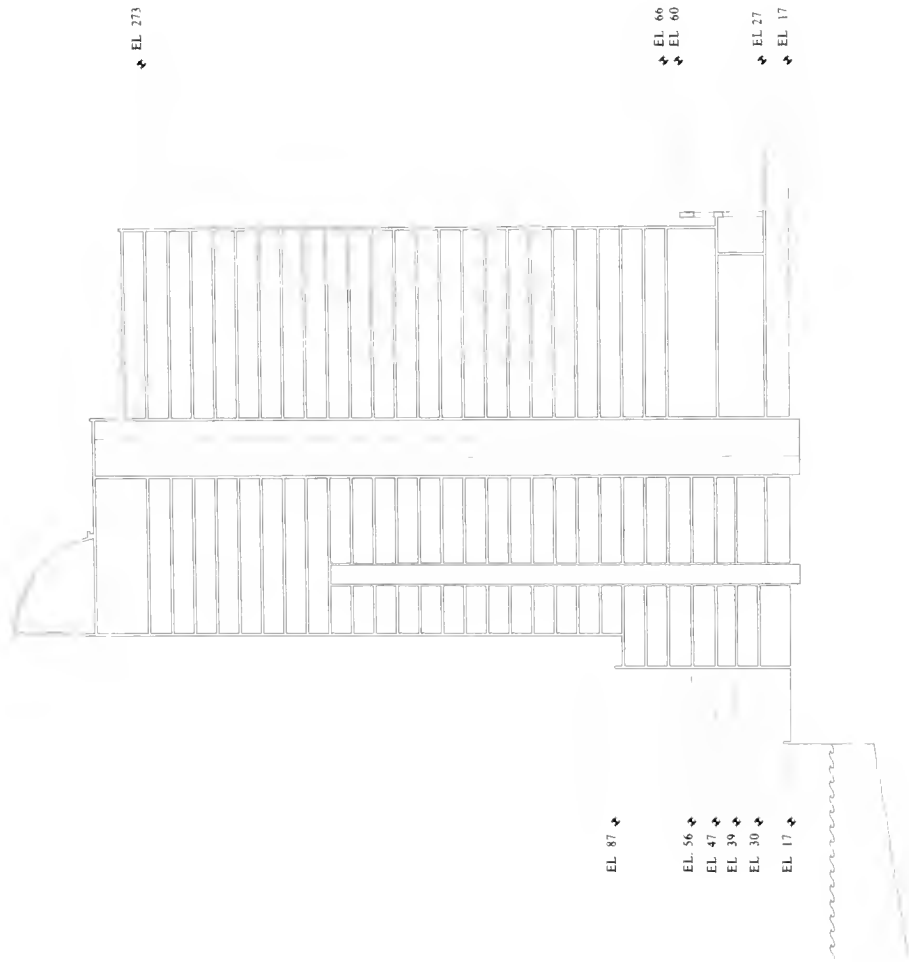


F7 Penthouse 2

BOSTON FAN PIER MASTERPLAN

HBC Associate

VENTURI, RAUCH AND SCOTT BROWN



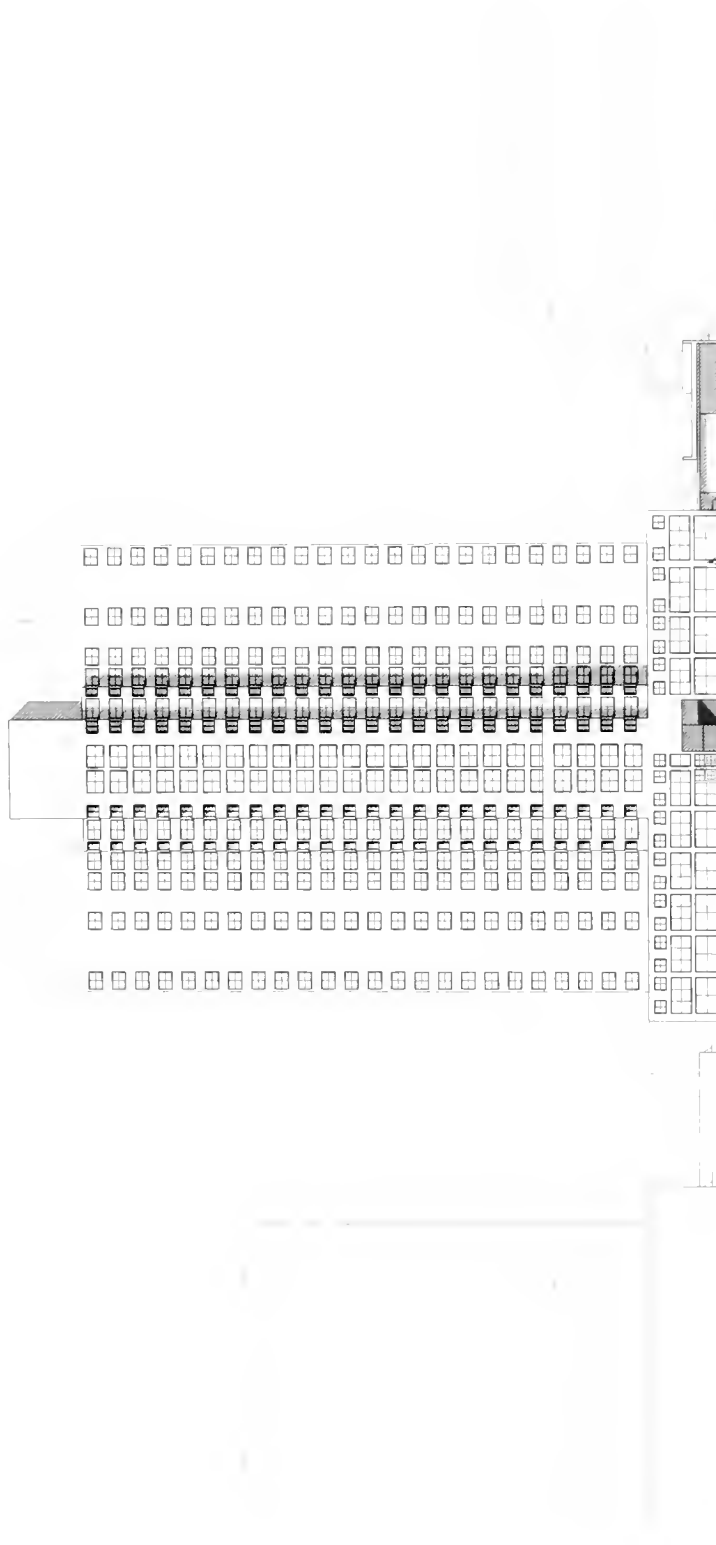
F8 Section A-A

BOSTON FAN PIER MASTERPLAN

H&B Associates

VENTURI, RAUCH AND SCOTT BROWN



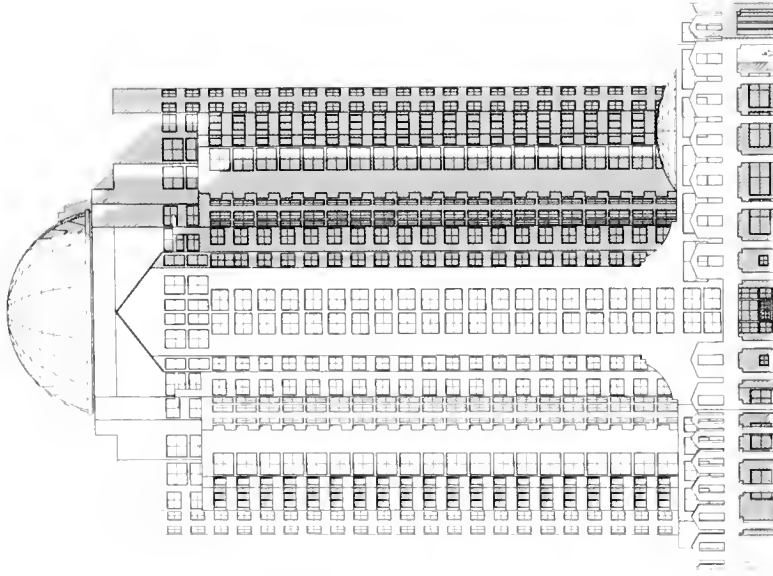


F9 Canal Elevation

BOSTON FAN PIER MASTERPLAN

HBL Associates

VENTURI, RAUCH AND SCOTT BROWN

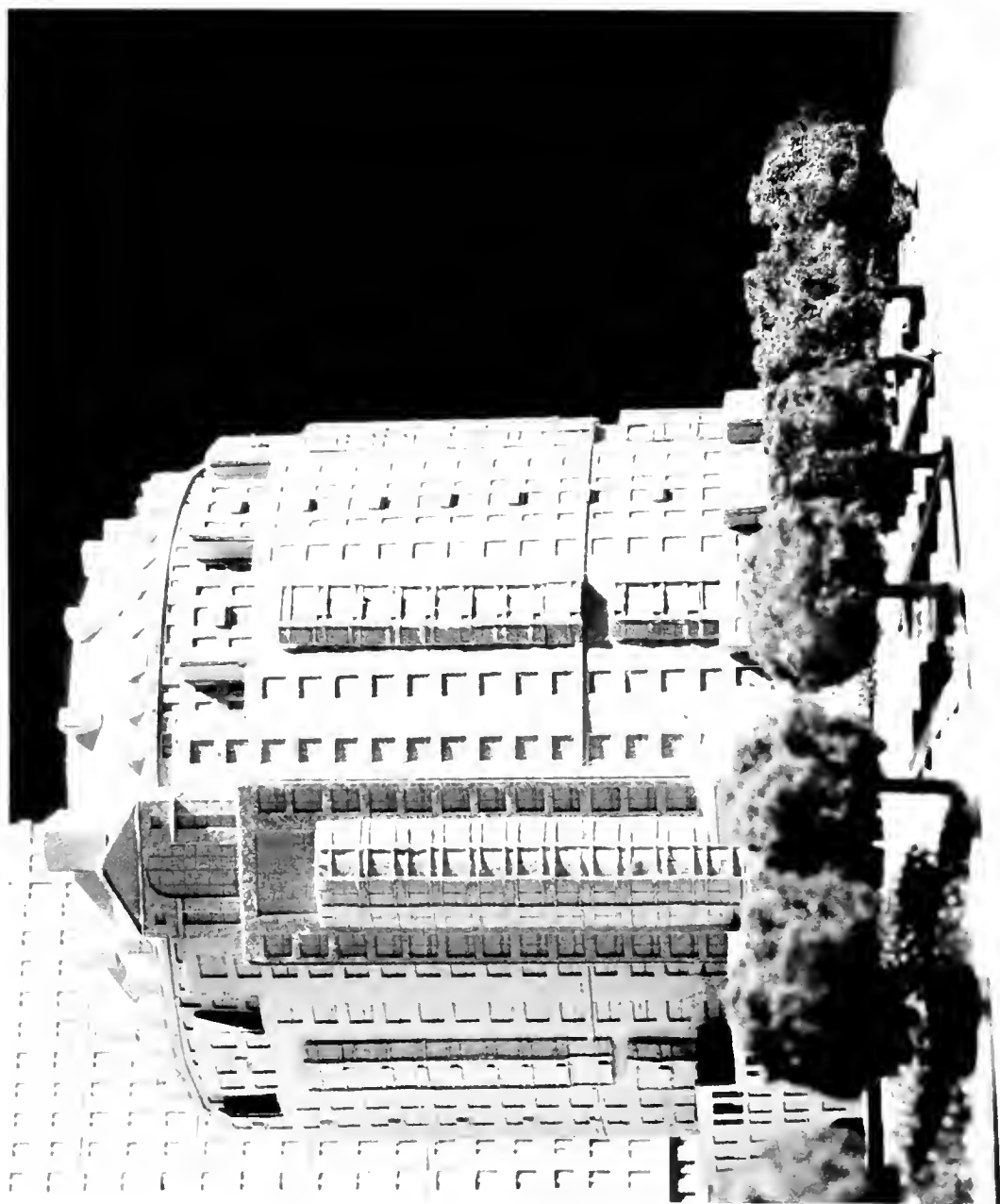


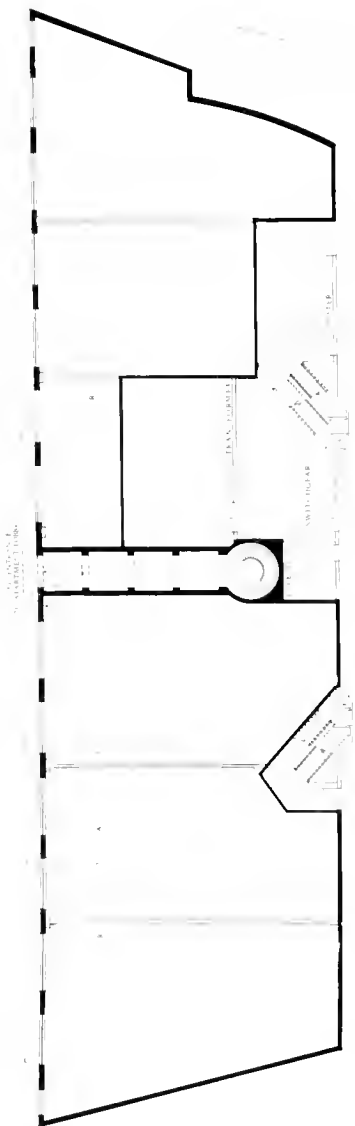
F10 Boulevard Elevation

BOSTON FAN PIER MASTERPLAN

HBC Associates

VENTURI, RAUCY AND SCOTT BROWN





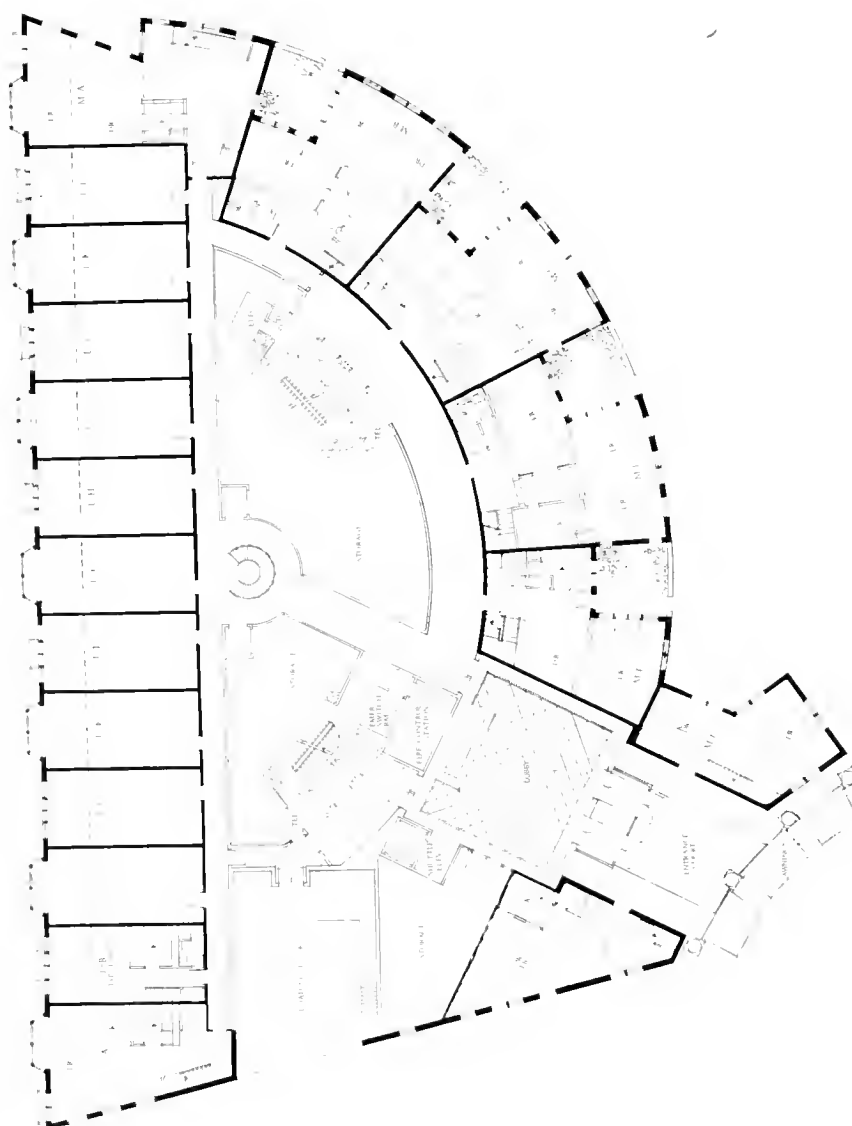
G1 Ground / Retail / Parking

BOSTON FAN PIER MASTERPLAN



HBC Associates

ROBERT A. M. STERN ARCHITECTS

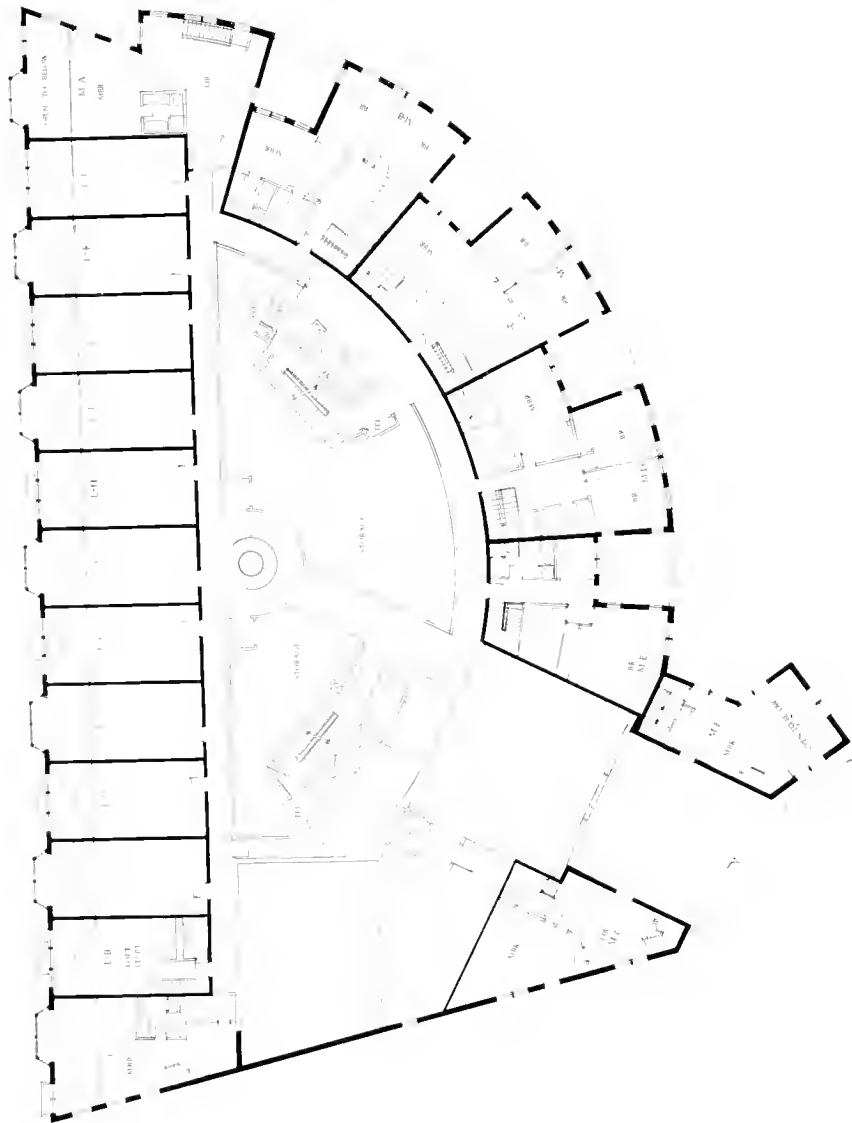


G2 First Floor

BOSTON FAN PIER MASTERPLAN

HBB Associates

ROBERT A. M. STERN ARCHITECTS



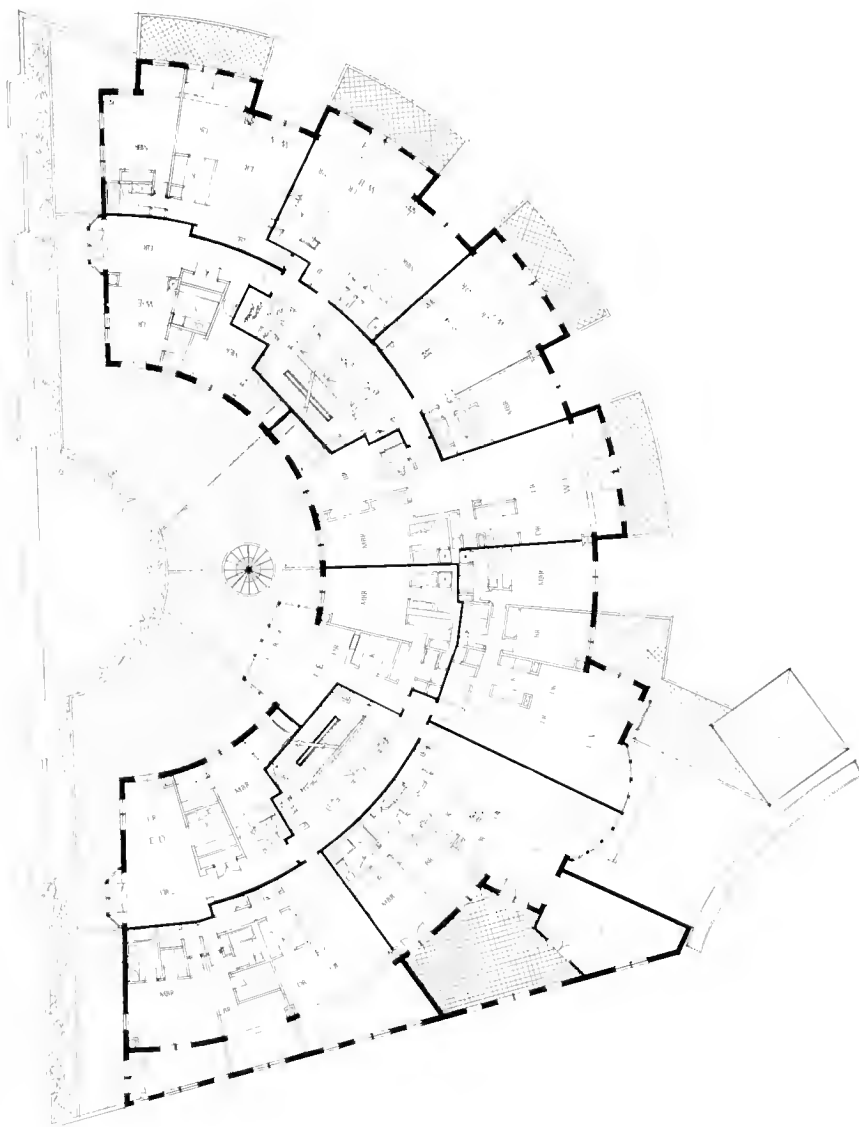
G3 Second Floor

BOSTON FAN PIER MASTERPLAN

HR Associates

ROBERT A. M. STERN ARCHITECTS





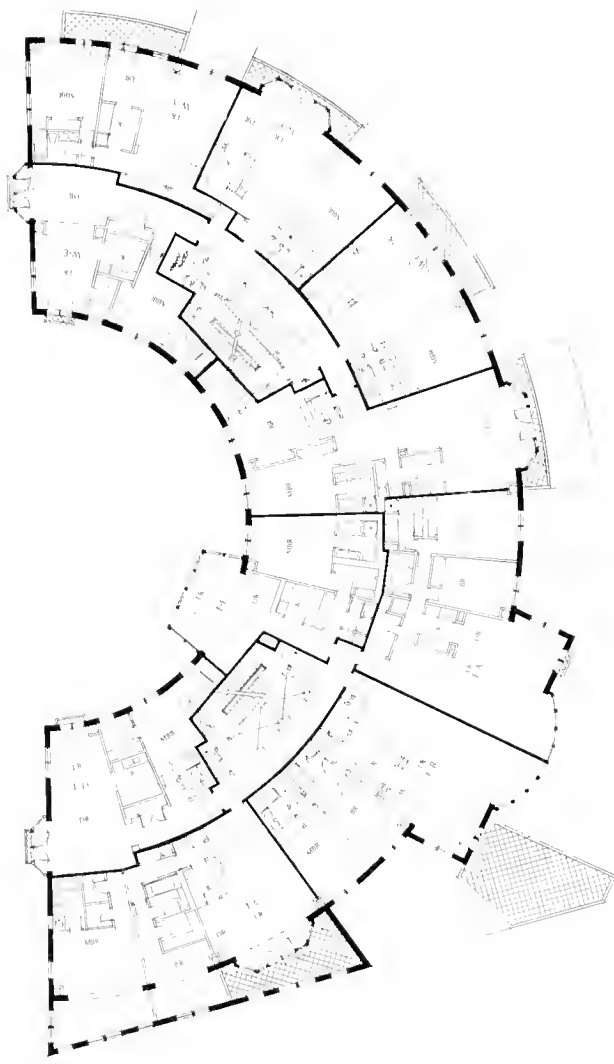
G.4 Third Floor

BOSTON FAN PIER MASTERPLAN

ROBERT A. M. STERN ARCHITECTS

HBC Associates





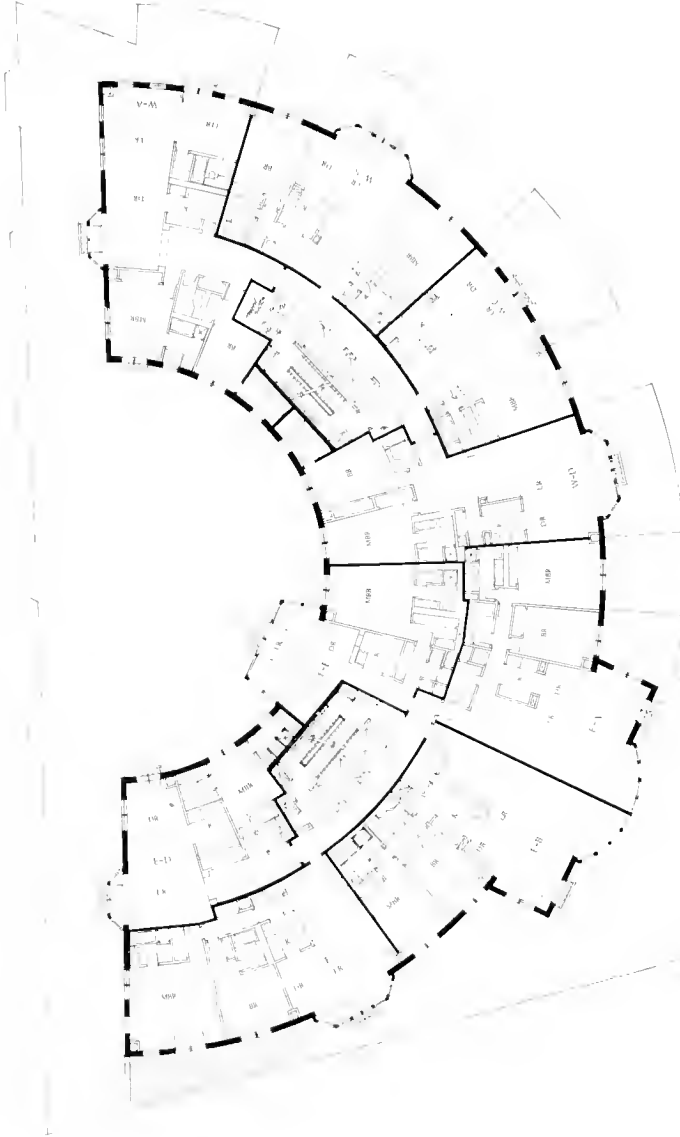
G5 Fourth Floor

BOSTON FAN PIER MASTERPLAN

HBC Associates

ROBERT A. M. STERN ARCHITECTS





G6 Floors 5-16

BOSTON FAN PIER MASTERPLAN

HBC ASSOCIATES

ROBERT A. M. STERN ARCHITECTS





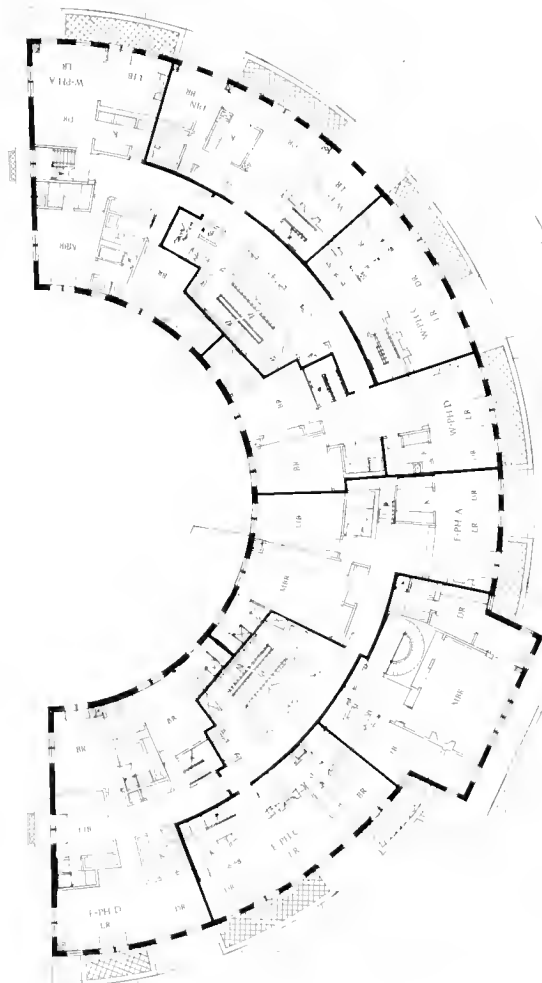
G7 Floors 17-18

BOSTON FAN PIER MASTERPLAN

HMC ASSOCIATES

ROBERT A. M. STERN ARCHITECTS





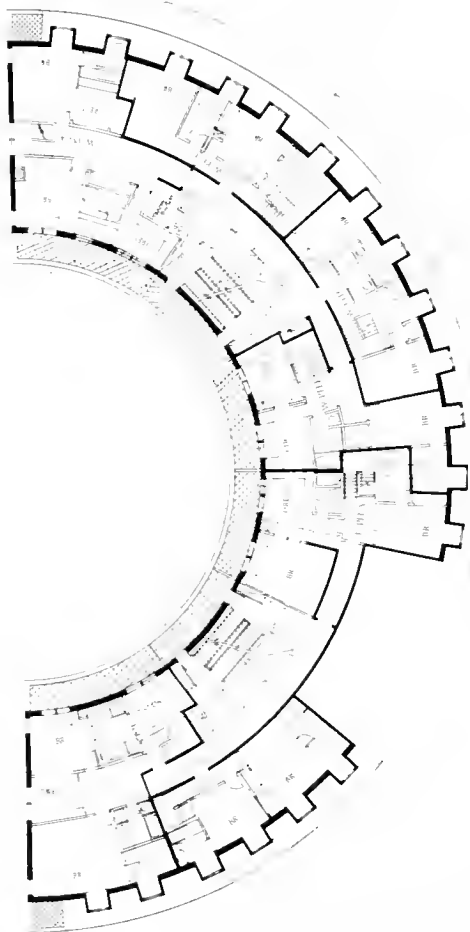
G8 19th Floor

BOSTON FAN PIER MASTERPLAN

ROBERT A M STERN ARCHITECTS

HBC Associates



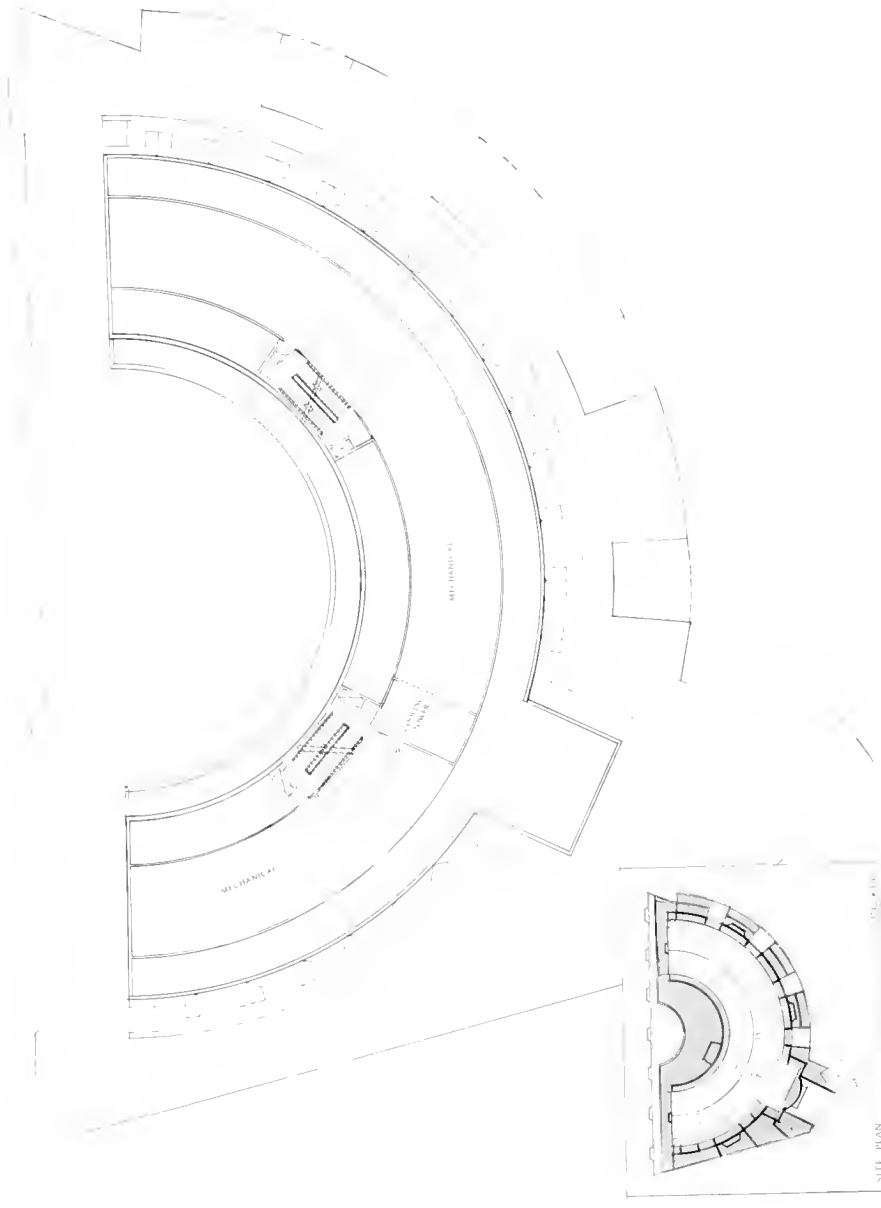


6:9 20th Floor

BOSTON FAN PIER MASTERPLAN

ROBERT A. M. STERN ARCHITECTS

HB Associates



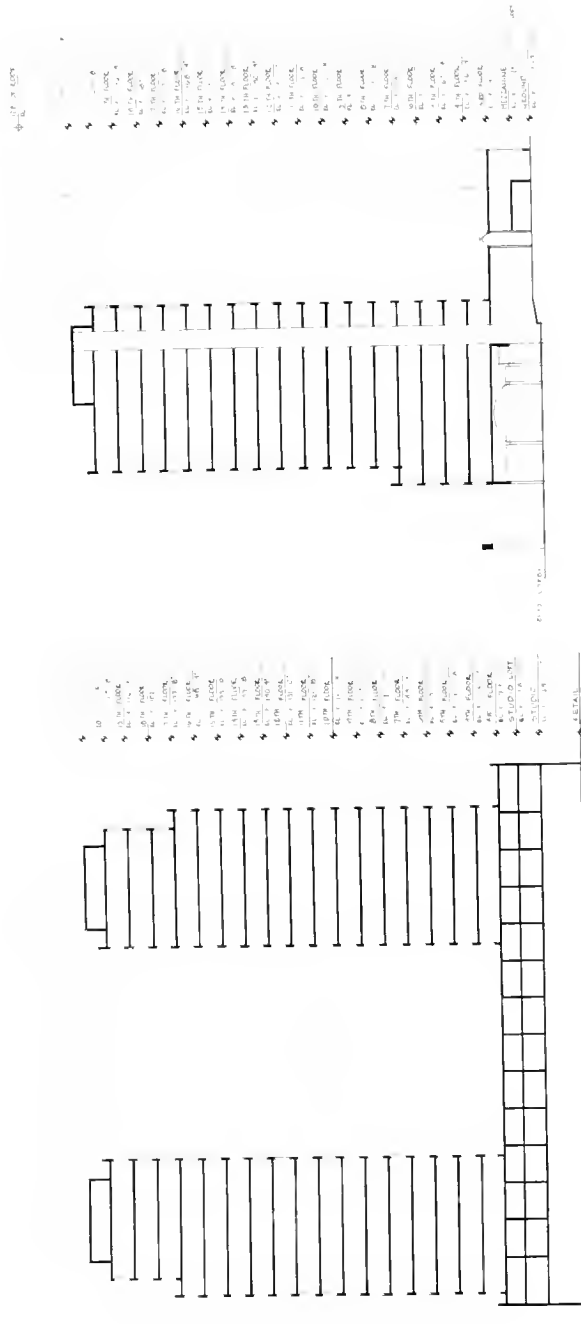
G 10 21st Floor

BOSTON FAN PIER MASTERPLAN

ROBERT A. M. STERN ARCHITECTS

HBC ASSOCIATES





Section through lobby and apartments

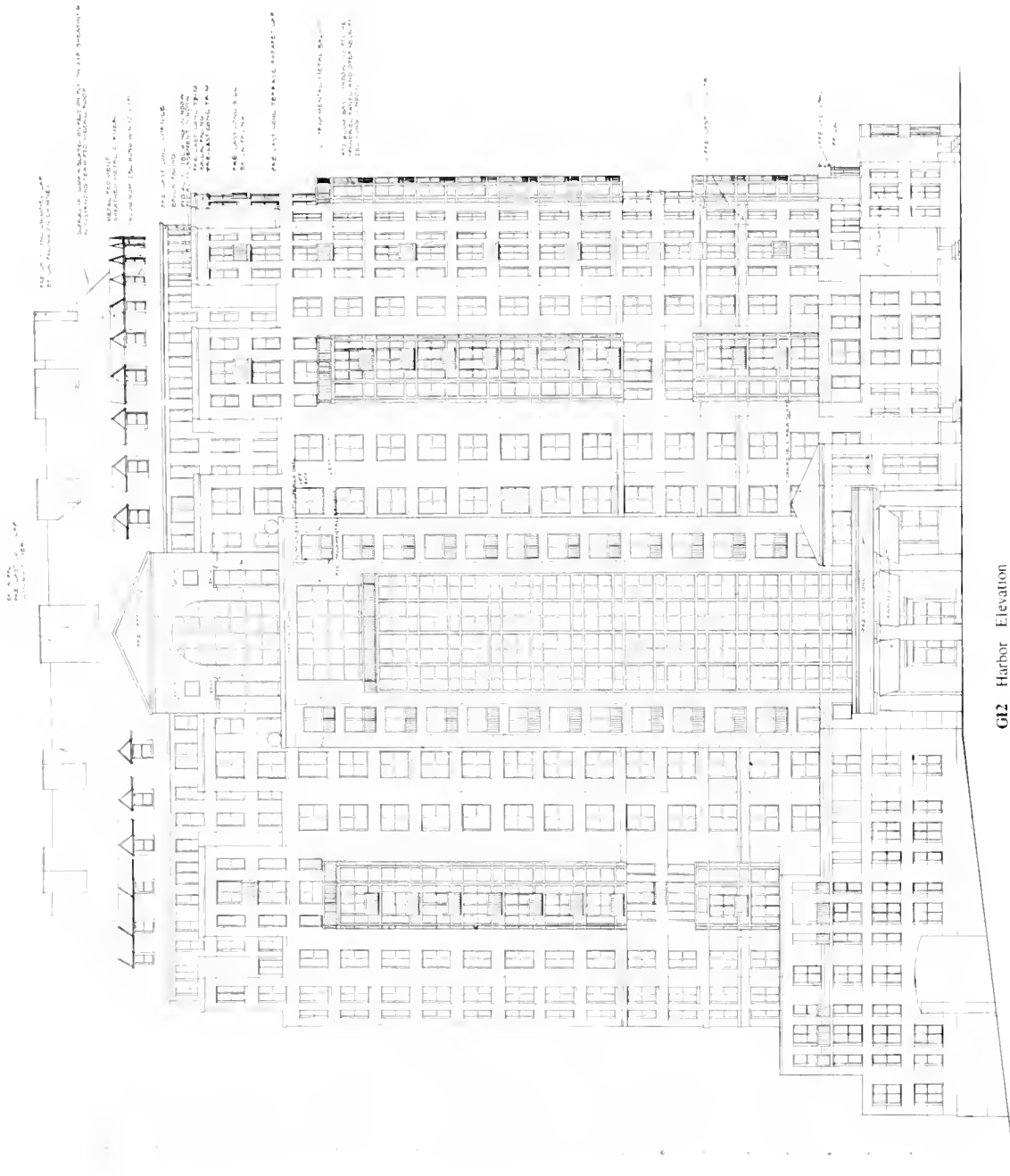
Section parallel to canal

G.11 Building Sections

BOSTON FAN PIER MASTERPLAN

HBR Associates

ROBERT A. M. STERN ARCHITECTS

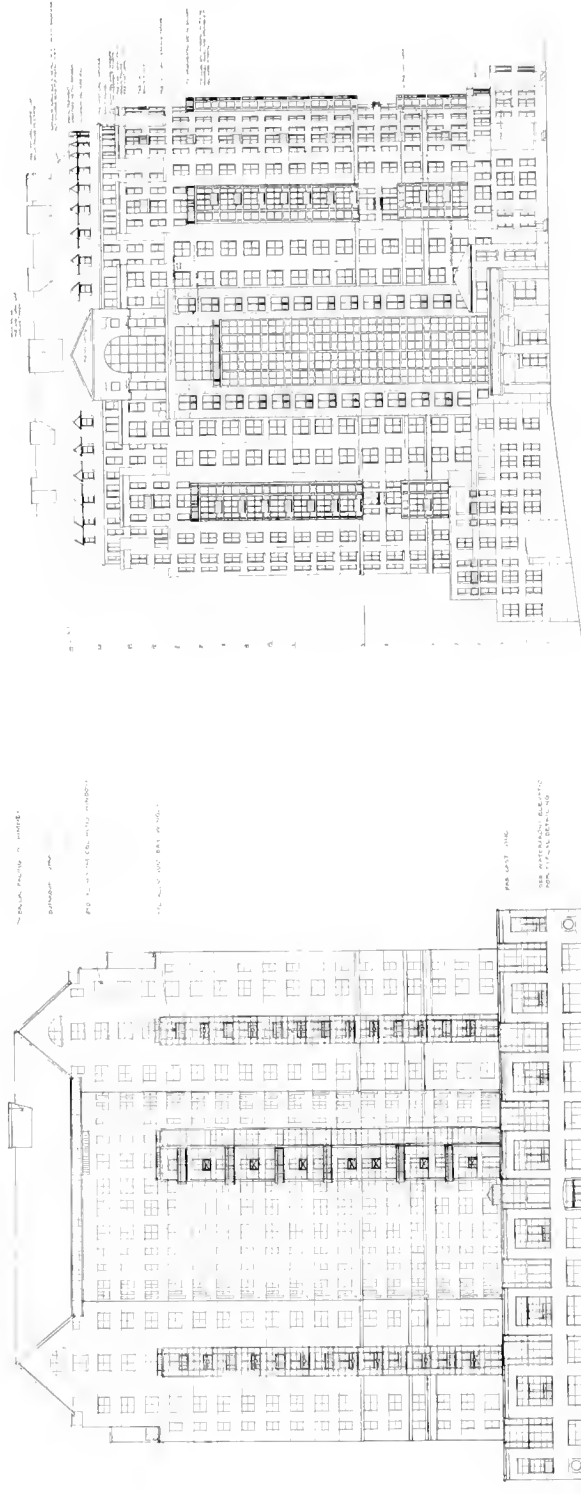


G12 Harbor Elevation

BOSTON FAN PIER MASTERPLAN

HBE Associates

ROBERT A. M. STERN ARCHITECTS

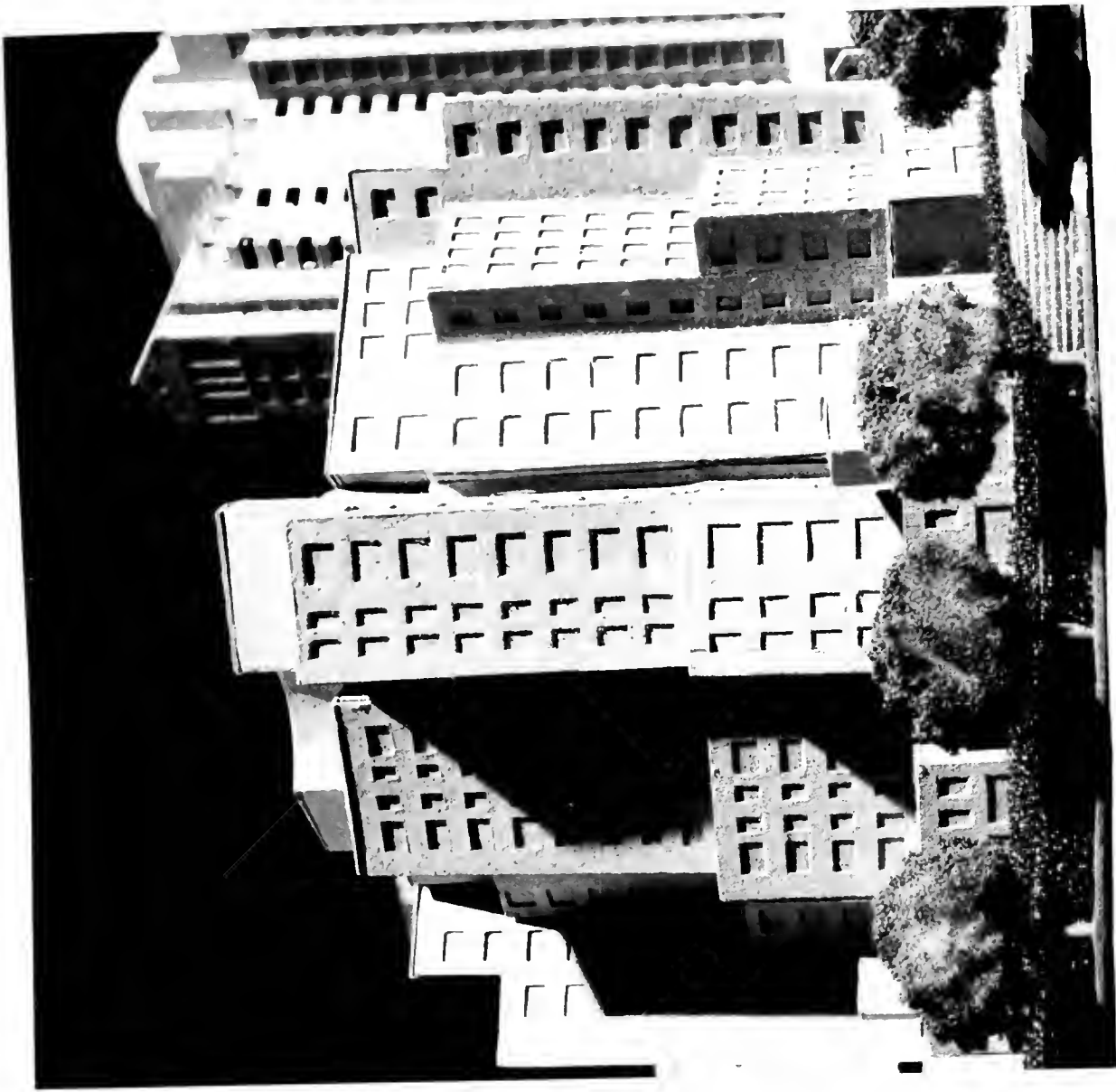


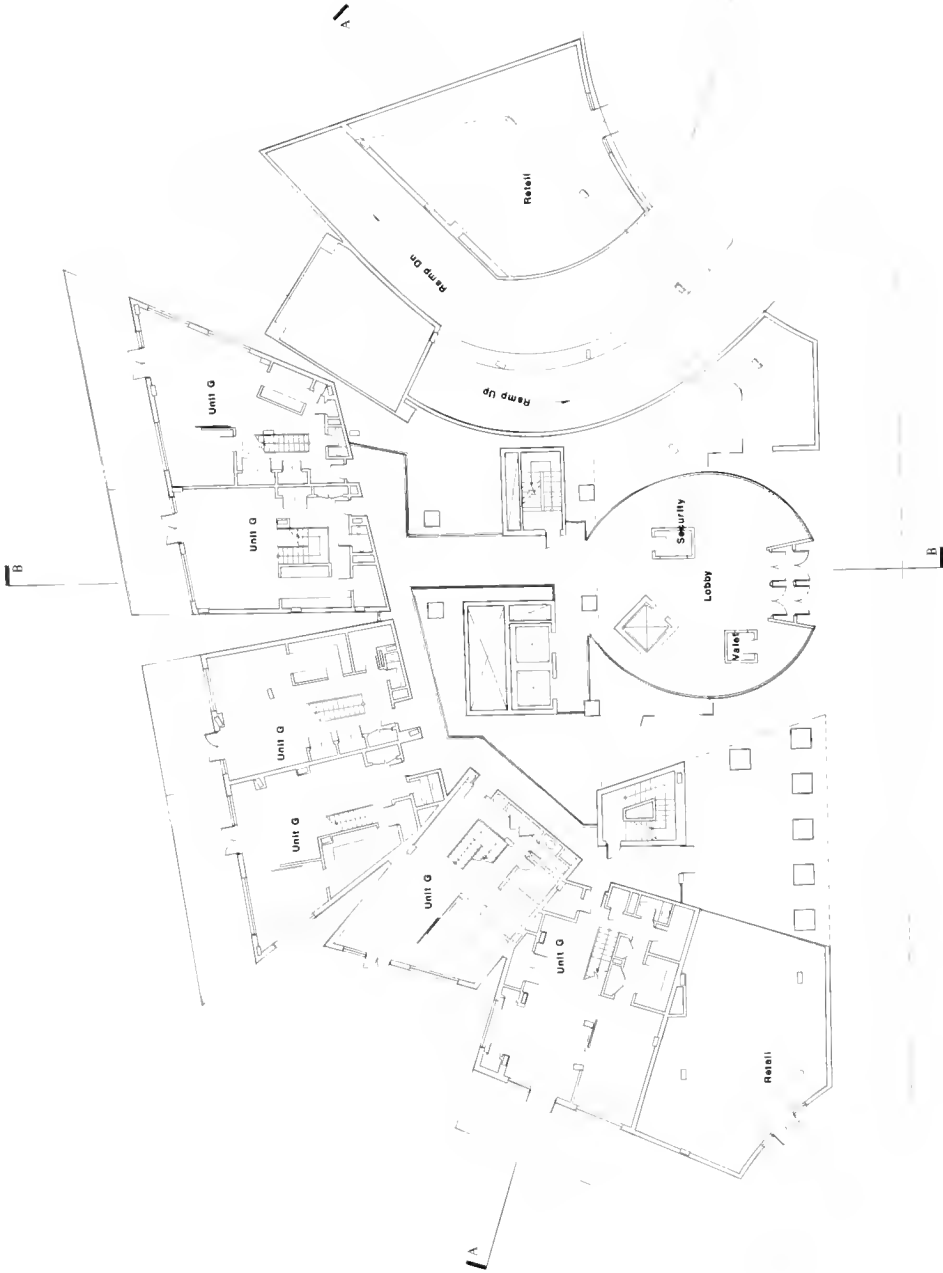
G13 Canal and Harbor Elevations

BOSTON FAN PIER MASTERPLAN

HMC Associates

ROBERT A. M. STERN ARCHITECTS





HI Ground Floor Plan

BOSTON FAN PIER MASTERPLAN

HBC Associates

FRANK O. GERRY & ASSOCIATES



H2 3rd, 5th Floor Plan

BOSTON FAN PIER MASTERPLAN

HBC Associates

FRANK O. GEHRY & ASSOCIATES





H3 7th, 9th, 11th Floor Plan

BOSTON FAN PIER MASTERPLAN

HBC Associates

FRANK O. GEHRY & ASSOCIATES

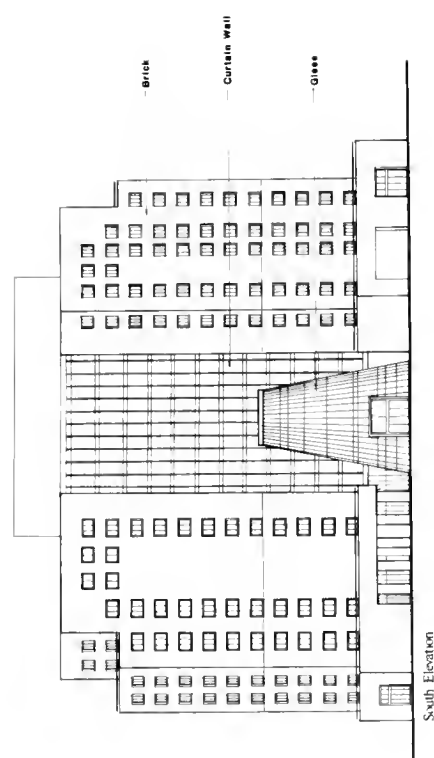
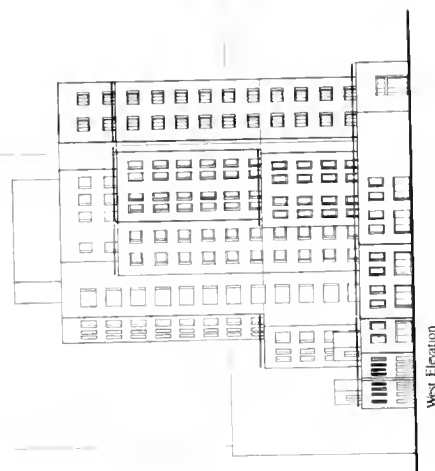




H4 13th Floor Plan

BOSTON FAN PIER MASTERPLAN

FRANK O. GEHRY & ASSOCIATES



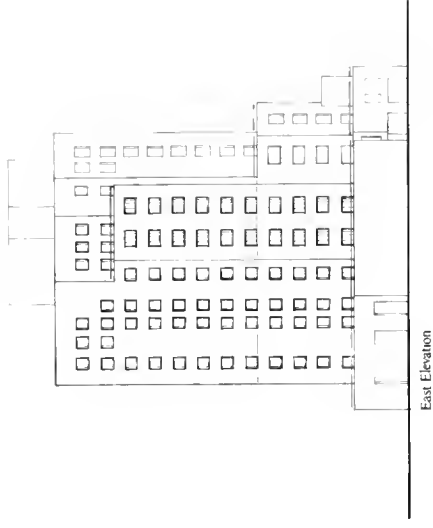
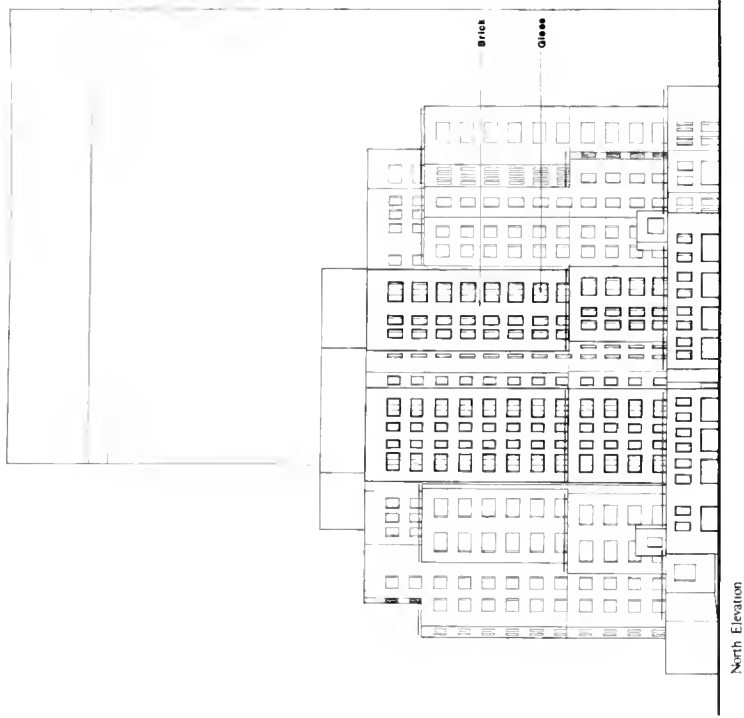
H5 Elevations

BOSTON FAN PIER MASTERPLAN

HBC Associates

FRANK O. GERRY & ASSOCIATES





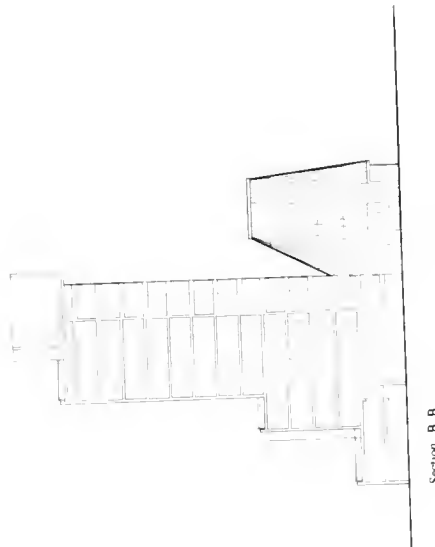
H6 Elevations

BOSTON FAN PIER MASTERPLAN

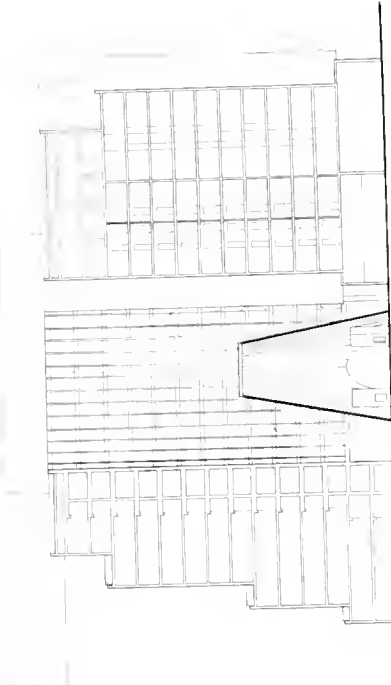
HBK ASSOCIATES

FRANK O. GEHRY & ASSOCIATES





Section B B



Section A A

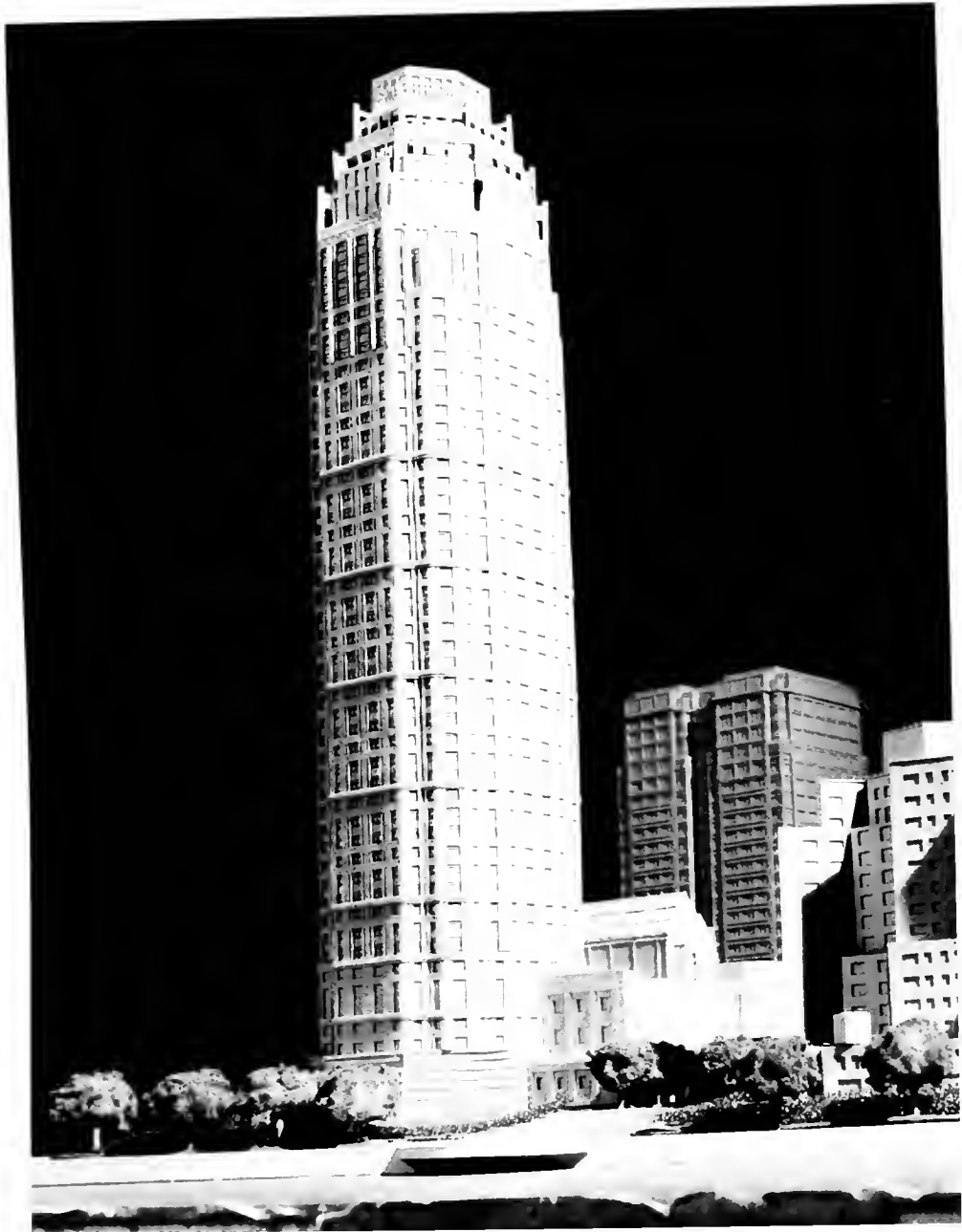
130 - 8 Habitable Building Height
154 - 8 Total Building Height

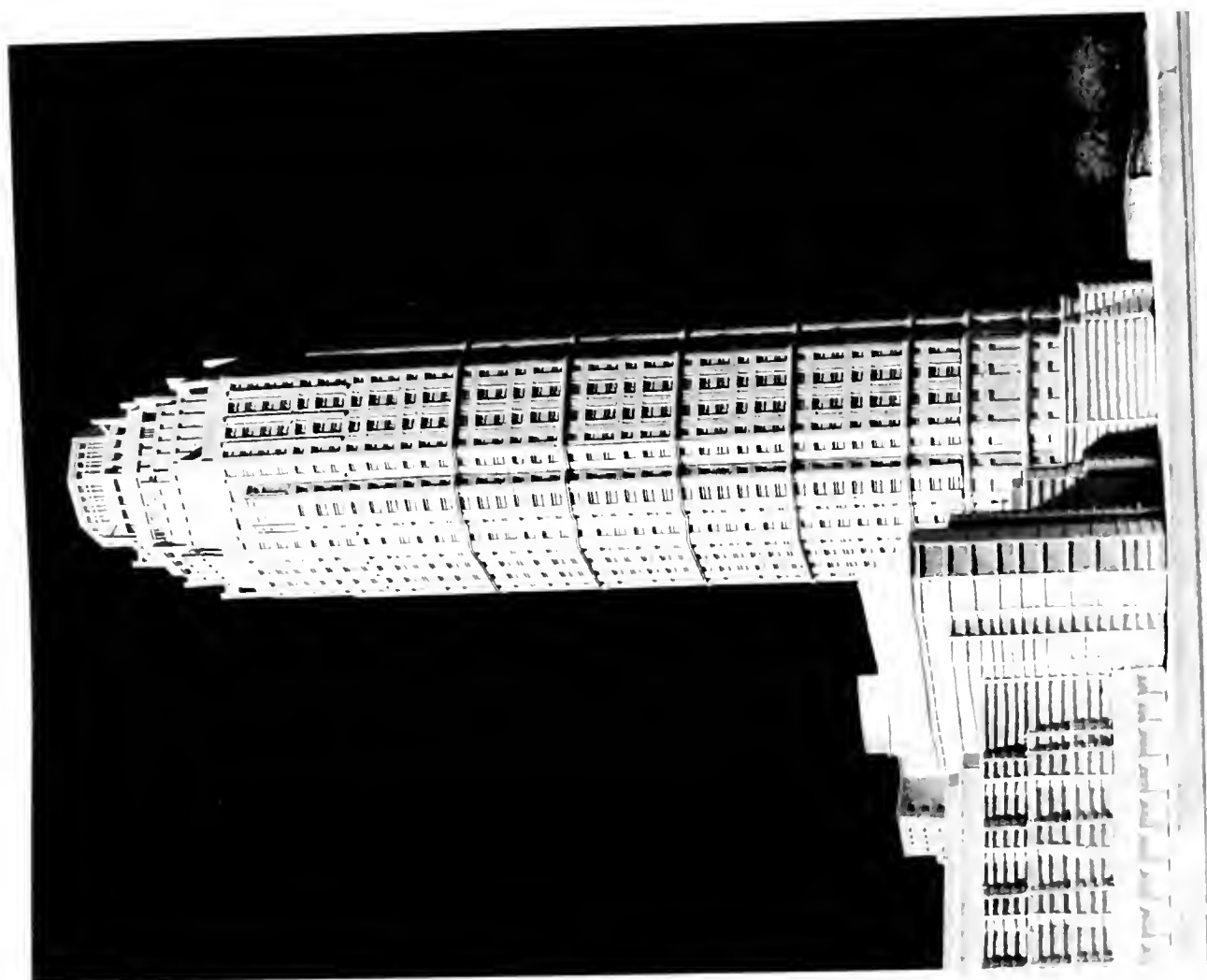
H7 Sections

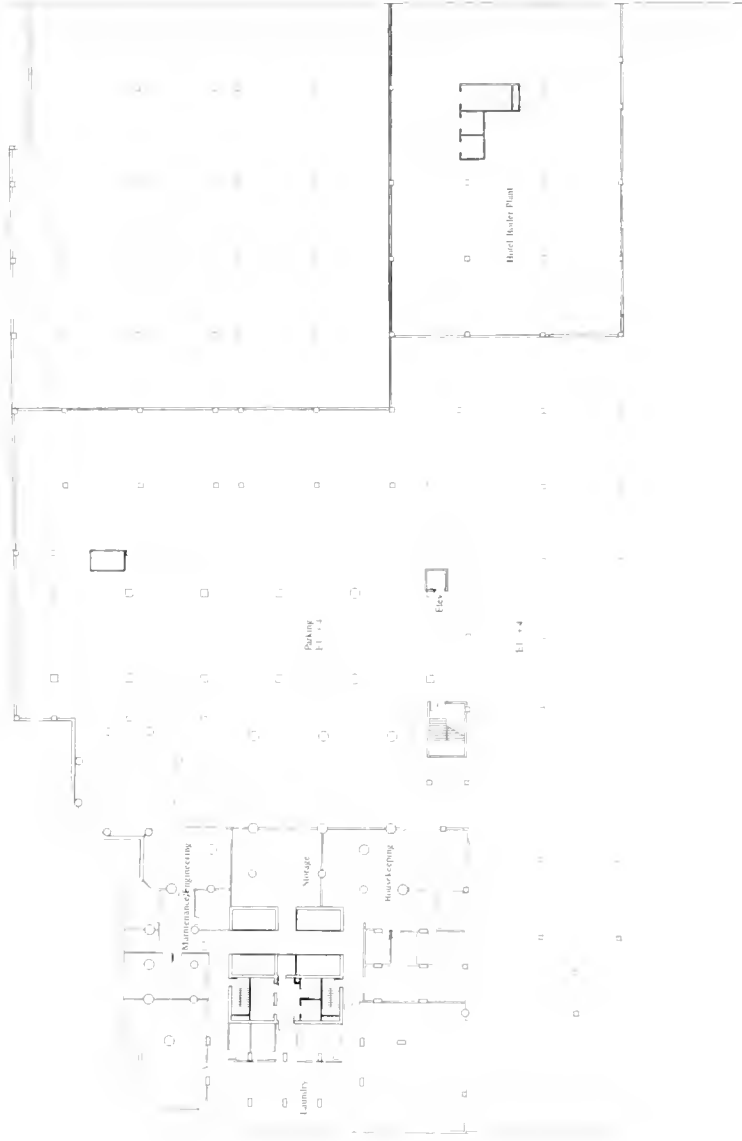
BOSTON FAN PIER MASTERPLAN

HBC Associates







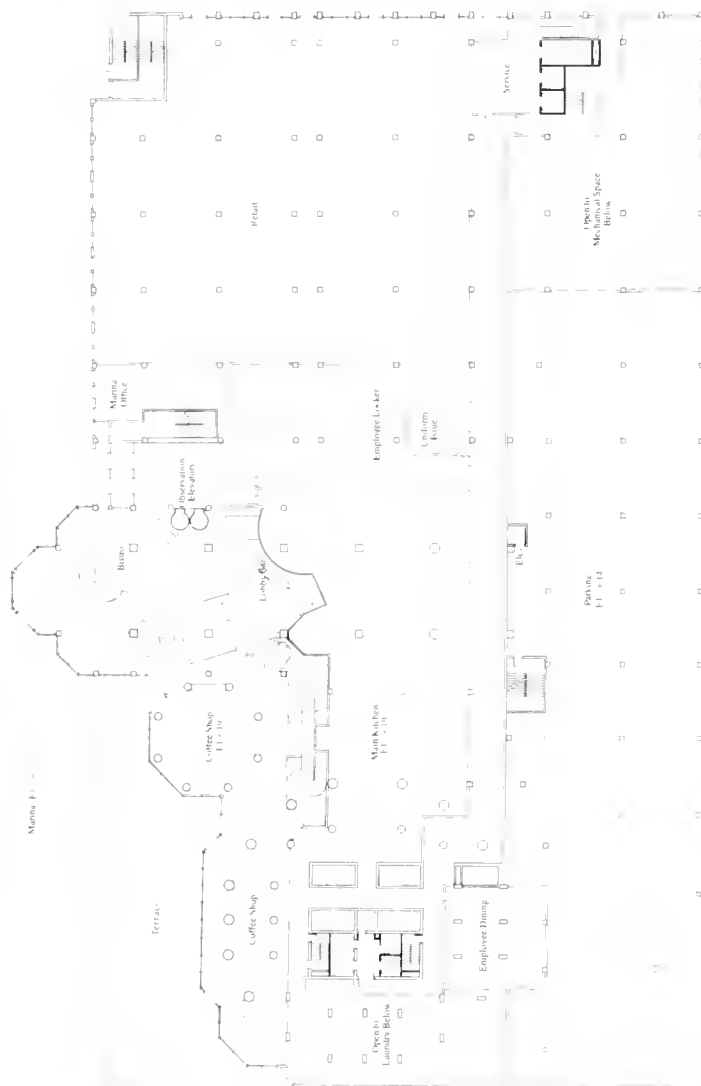


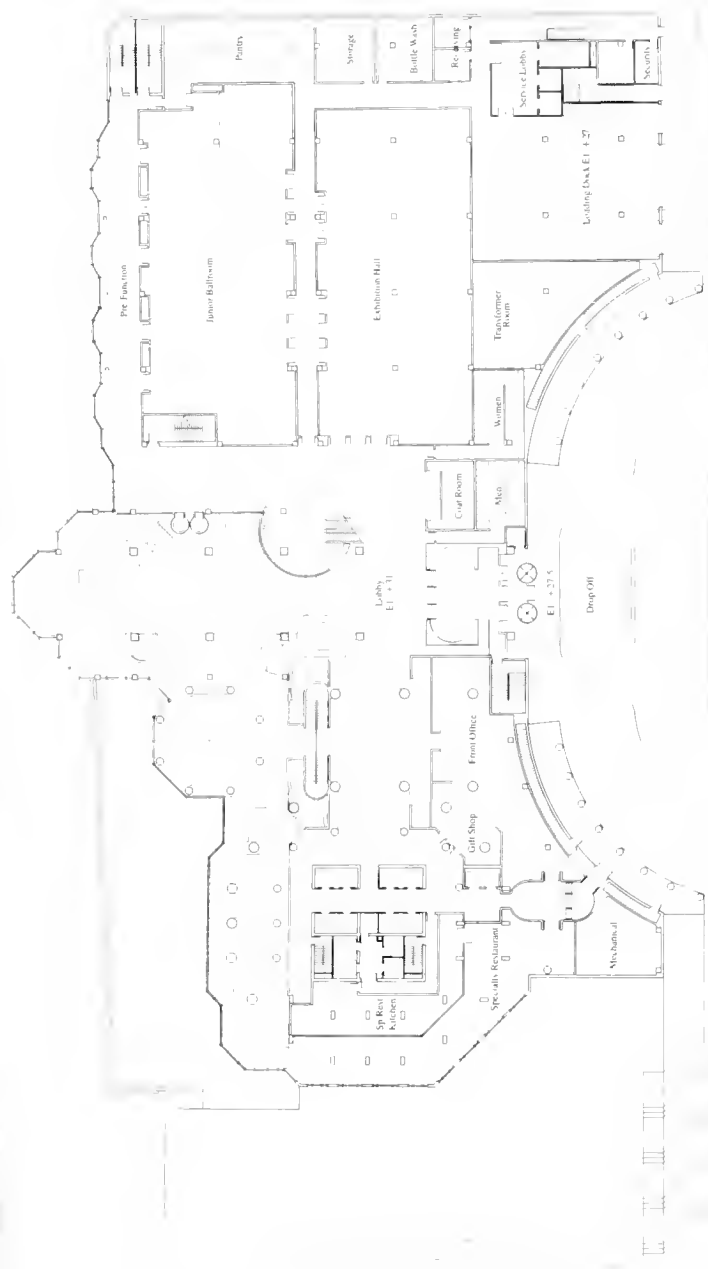
IIII Basement Level Plan
11-14

BOSTON FAN PIER MASTERPLAN

1

13





HR3 Lobby Level Plan
E1 + 0

BOSTON FAN PIER MASTERPLAN

HR3 Associates

Cesar Pelli & Associates

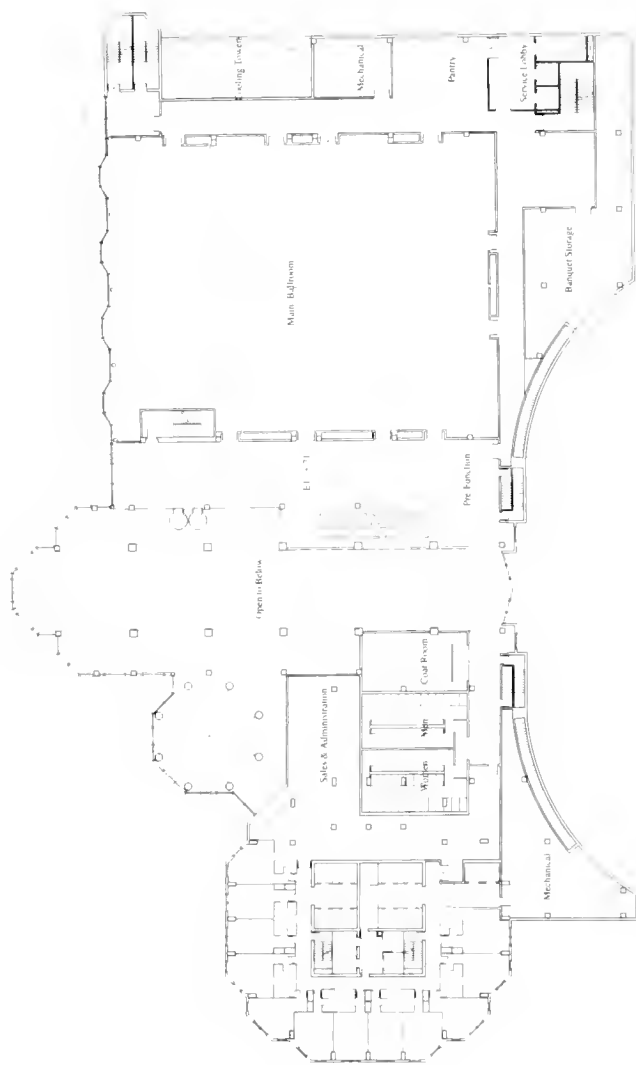


11th Banquet Level Plan
El. + 51'

BOSTON FAN PIER MASTERPLAN

11th Associates

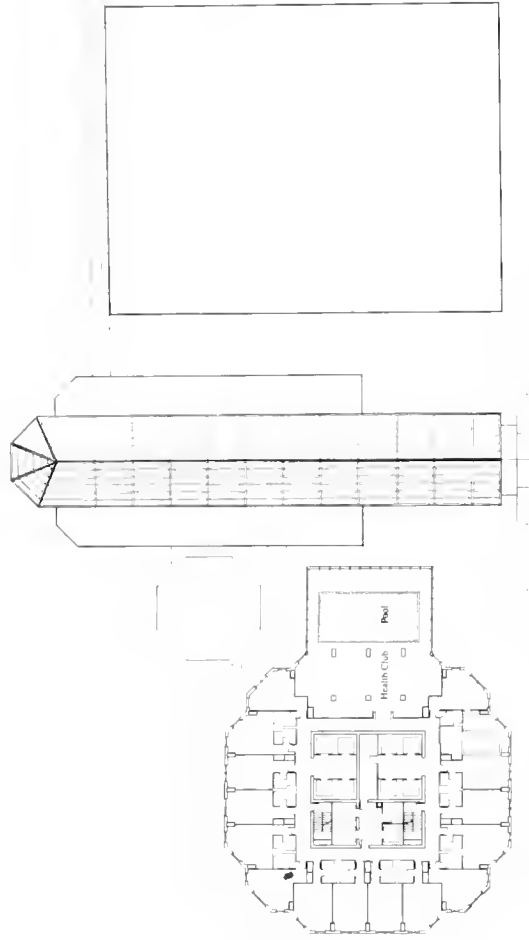
Cesar Pelli & Associates



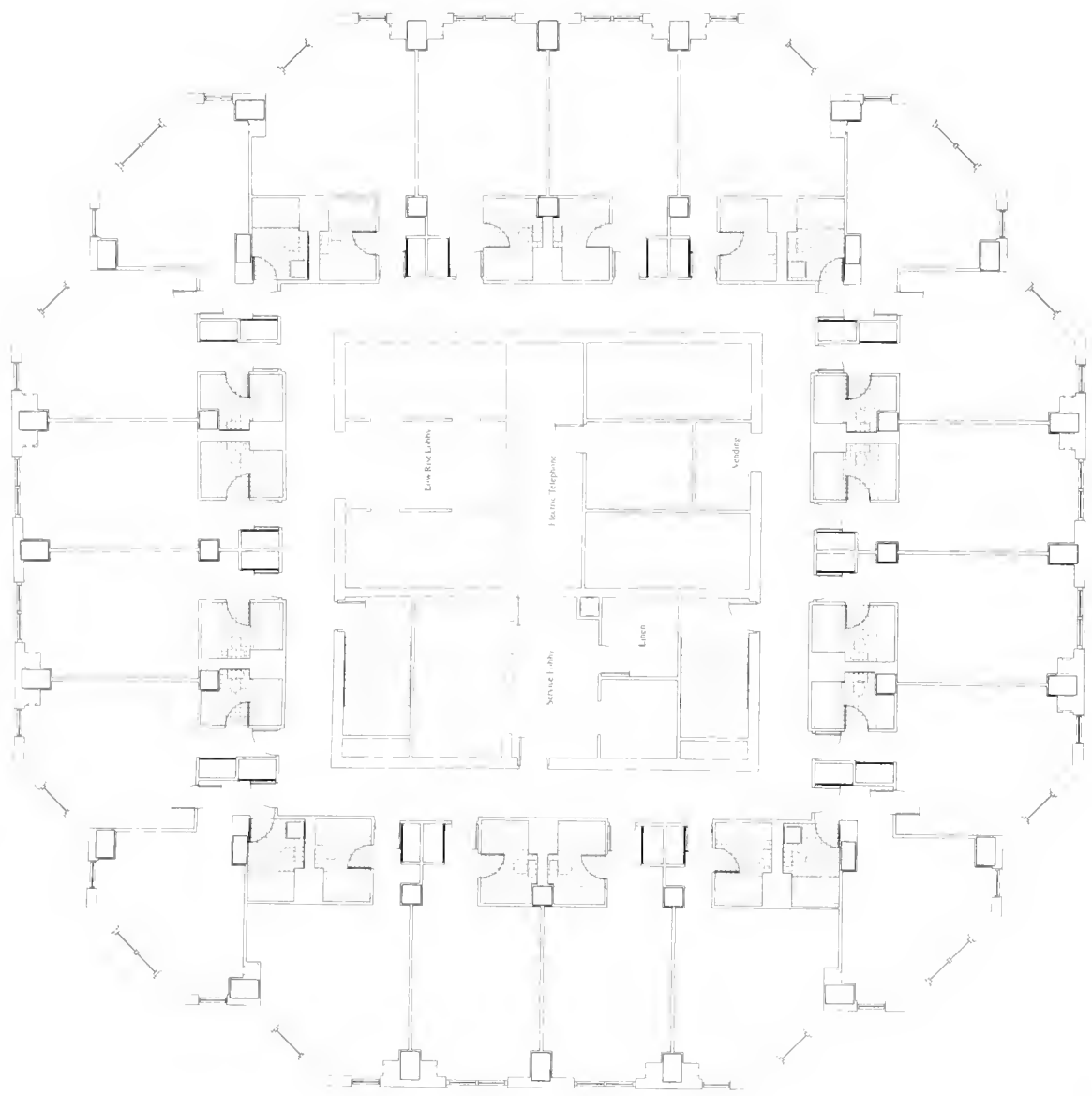
HR5 Main Ballroom Level Plan
E1 - 71

BOSTON FAN PIER MASTERPLAN

HRP Associates



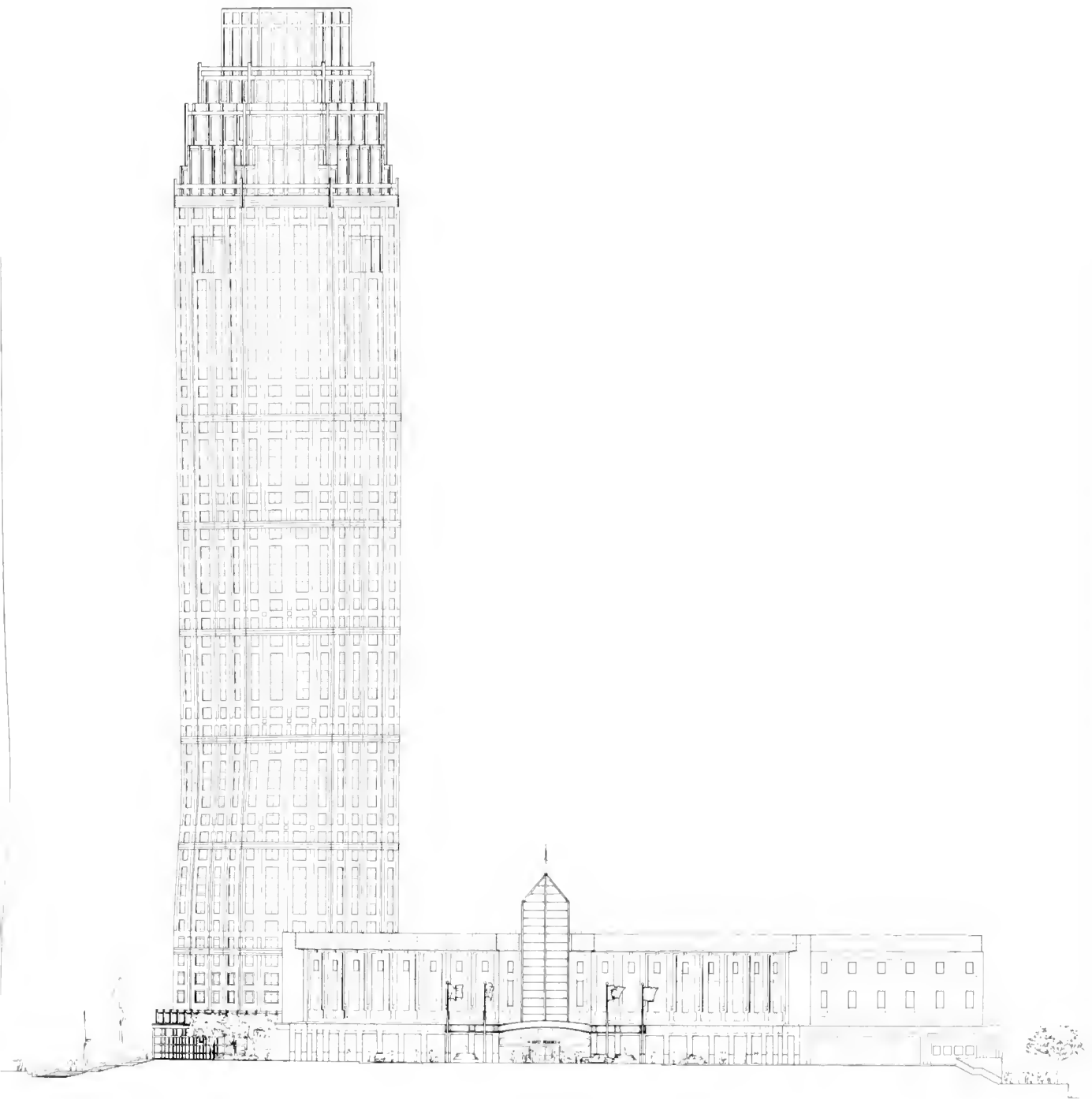
HR6 Health Club Level Plan
ET 11N



HR7 Typical Tower Floor Plan

BOSTON FAN PIER MASTERPLAN

1100 ASSOCIATES

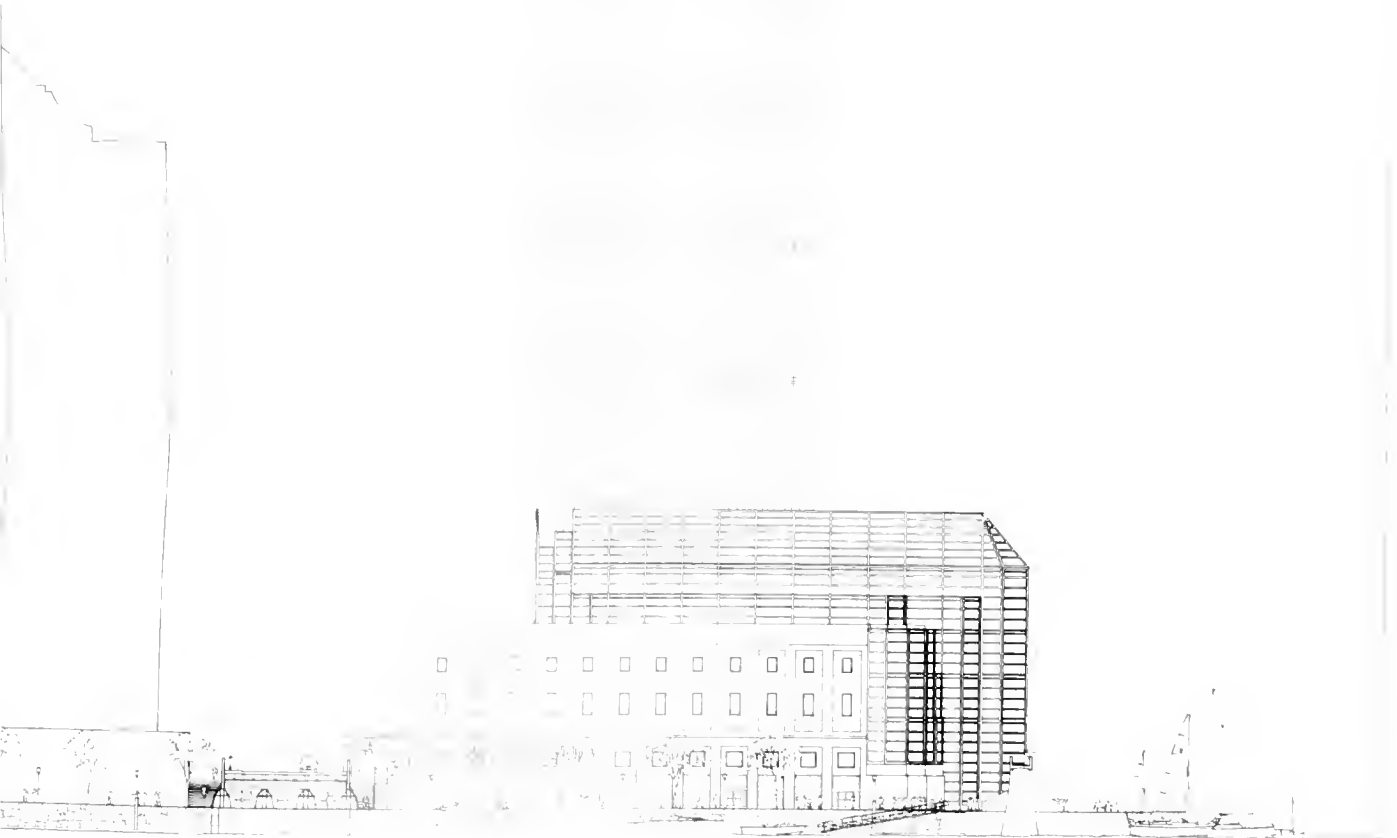


HR8 Plaza Elevation

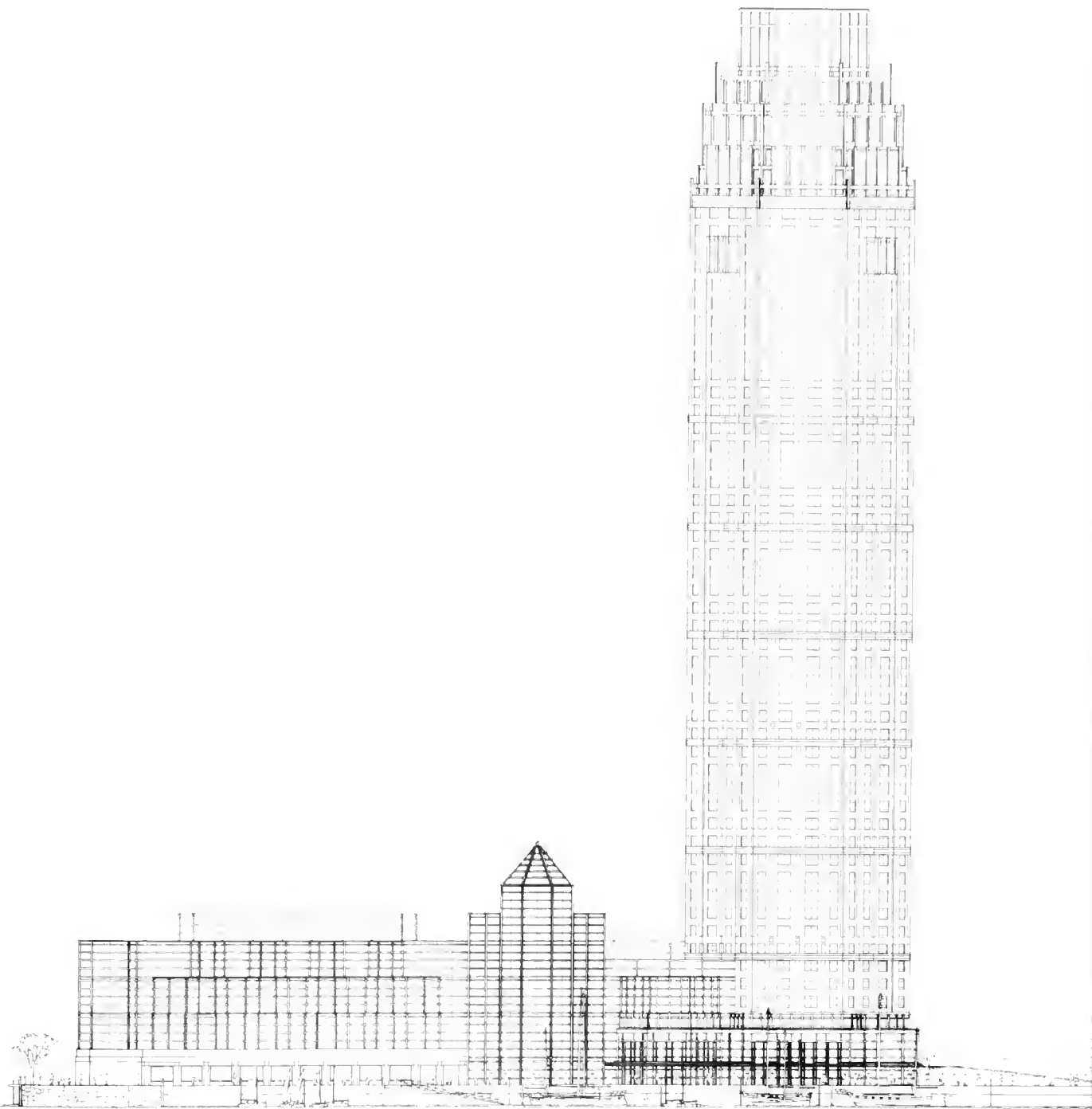
BOSTON FAN PIER MASTERPLAN

HBT Associates

Cesar Pelli & Associates

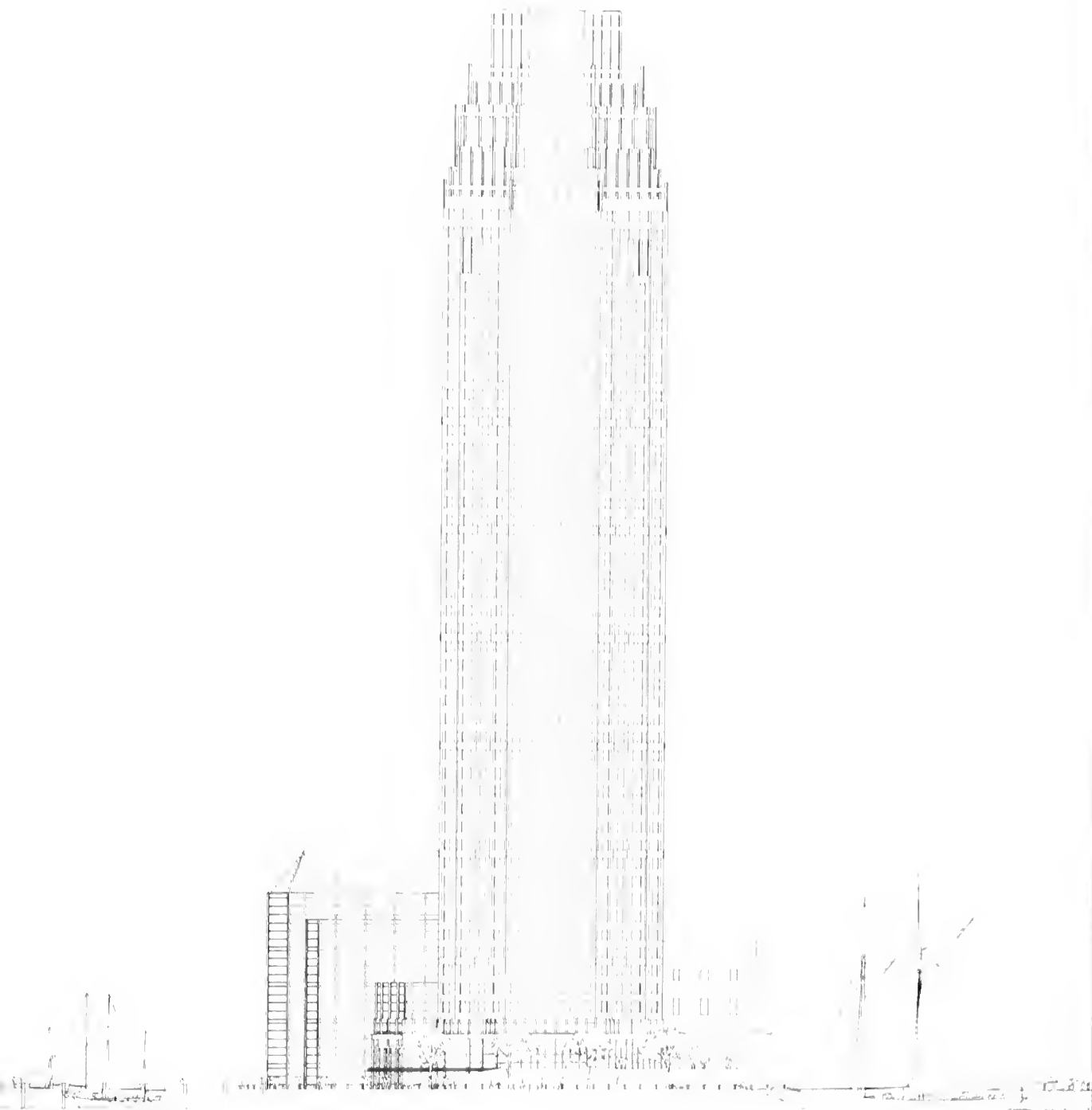


HR9 Canal Elevation



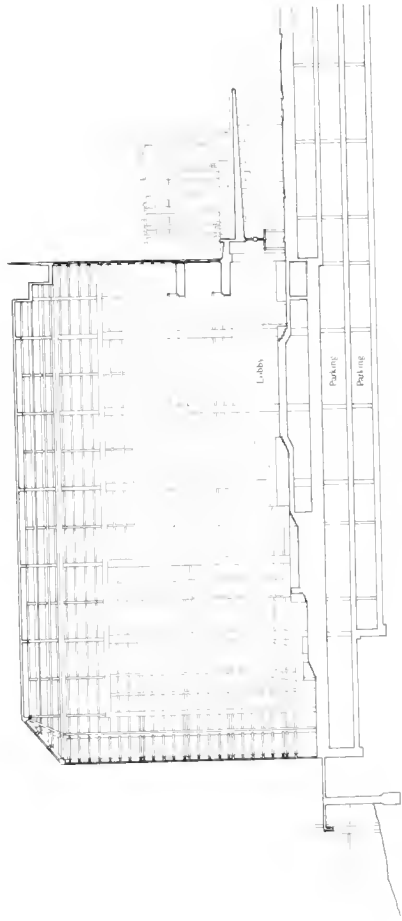
HR10 Marina Elevation

BOSTON FAN PIER MASTERPLAN

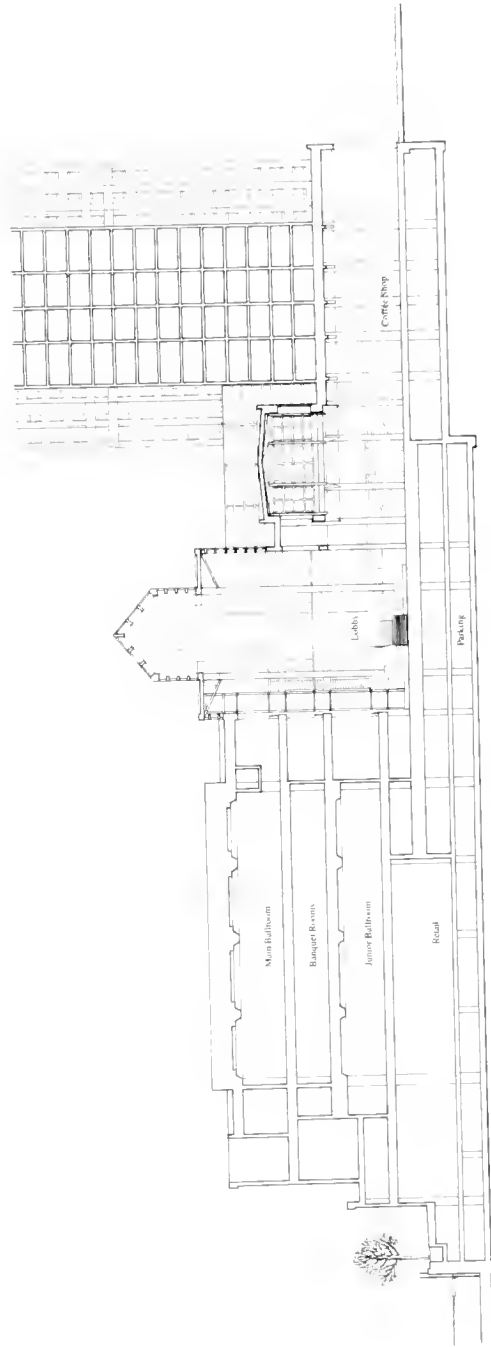


Harbor Elevation

BOSTON FAN PIER MASTERPLAN



East West Section Looking South



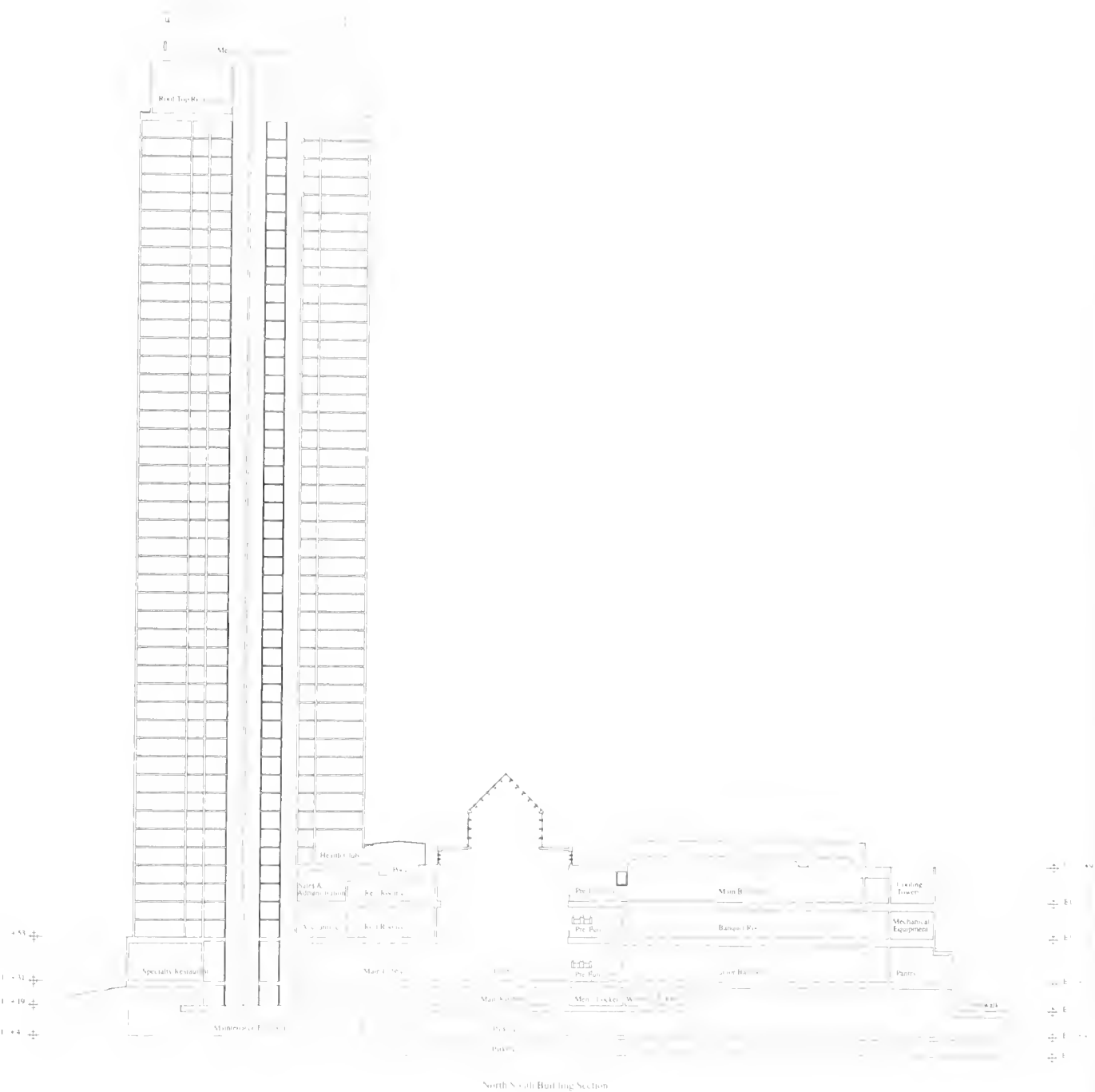
North South Section Looking West

HR12 Building Sections

BOSTON FAN PIER MASTERPLAN

100 ARCHITECTS

Clear Fell & Associates



HR13 Building Section

BOSTON FAN PIER MASTERPLAN

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